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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—December Sales Off—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$1,890,963	\$2,308,258
—V. 174, p. 2353.	\$14,854,051	\$16,299,243

Admiral Corp.—Acquires Plastic Molder Firm—

John B. Huarisa, Executive Vice-President, on Jan. 14 announced that this corporation has purchased the Molded Products Corp., of Chicago, Ill., one of the largest custom molders of plastics in the country, for an undisclosed sum.

Molded Products Corp., which was founded in 1939, will be operated as a subsidiary of Admiral, Mr. Huarisa said. The new plant produces approximately 150,000 television, radio-, radio-phonograph and record-player cabinets a month.

The four buildings involved contain 100,000 square feet of floor space, according to Mr. Huarisa. Molded Products Corp. has produced the largest plastics molds ever made, he said. Some of the multi-thousand ton presses used with these molds are three-stories high and can produce massive plastic pieces weighing over 30 pounds. The newly acquired company has a rated capacity of 15,000,000 pounds of thermoplastic materials a year.

With this acquisition, Admiral Corp. now operates five plants in Chicago, one each in Bloomington, Galesburg, Harvard and McHenry, Ill., and in Shelbyville, Ind. Canadian Admiral Corp., Ltd., which produces radios and television receivers, is located at Port Credit, Ont., near Toronto.—V. 175, p. 137.

Aeroquip Corp.—Plans Equity Financing—

The stockholders on Feb. 12 will vote on increasing the authorized capital stock from 750,000 common shares (all outstanding) to 1,000,000 common shares.

Of the 250,000 shares to be authorized, 37,500 shares would be issued and distributed as a 5% stock dividend to stockholders of record March 1, 1952.

The balance of the 212,500 newly authorized shares will remain unissued for the time being. On Jan. 4, 1952, Don T. McKone, Chairman of the Board, reported to stockholders that consideration was being given to the possibility of equity financing to meet the working capital requirements of Aeroquip's rapidly expanding business. Sales volume in the fiscal year ended Sept. 30, 1951 increased more than 100% over the previous year.

Mr. McKone also stated at the annual meeting that, should a stock dividend be voted, the directors contemplated maintaining the five cents per share quarterly dividend on the increased number of shares. The next quarterly cash dividend of five cents is payable Feb. 15 to stockholders of record Feb. 1.—V. 175, p. 137.

Affiliated Fund, Inc.—Asset Value Higher—

As of December 31—	1951	1950
Total net assets	\$169,605,753	\$116,578,350
Net asset value per share	\$4.76	\$4.65
Number of shareholders	81,204	57,703

During the year 1951 the company distributed 44 cents per share of net realized security profits.—V. 174, p. 2453.

American Broadcasting Co., Inc.—Bank Borrowing—

The corporation has borrowed \$1,500,000 from the Bankers Trust Co., New York, for working capital, technical equipment and development and broadcast expansion.

The loan is part of a \$3,800,000 credit agreement, dated Nov. 30, 1951 and bears interest at a rate of 3 1/4%. The maturity date is June 1, 1953, or 90 days after the effective date of the proposed merger with United Paramount Theatres, Inc.—V. 173, p. 2285.

American Cyanamid Co.—Raymond C. Gaugler Dies—

The death of Raymond C. Gaugler, President, was announced on Jan. 11.—V. 174, p. 1986.

American Potash & Chemical Corp.—Completes Plant

Peter Colefax, President, has announced that this corporation recently completed its plant for the production of lithium carbonate. This new plant went into operation early in December, thus marking entry of the company into the refined lithium chemicals field. Shipment of this new product commenced during that month.

The plant was rushed to completion to meet the urgent demand for refined lithium chemicals, and all of the crude lithium salts recovered from the brine of Searles Lake at the company's plant at Trona, Calif. are now being processed for sale as lithium carbonate.—V. 174, p. 1493.

American Stores Co.—December Sales Higher—

Period End. Dec. 31—	1951—Month—1950	1951—9 Mos.—1950
Sales	\$42,005,202	\$38,888,641
—V. 174, p. 2453.	\$384,965,722	\$337,775,228

American Telephone & Telegraph Co.—Earnings—

(Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends)

Period End. Dec. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues	70,460,000	64,269,396
Operating expenses	49,290,000	43,544,614
Fed. taxes on income	9,040,000	8,135,000
Other operating taxes	3,900,000	3,446,051
Net operating income	8,230,000	9,143,731
Dividend income	84,580,000	80,800,459
Other income	5,380,000	2,371,552
Total income	98,190,000	92,515,742
Interest deductions	14,380,000	13,962,062
Net income	83,810,000	78,553,680
Dividends	73,990,000	64,032,068
Earnings per share	\$2.55	\$2.76

*Figures for December, 1951, partly estimated. †Based on average number of shares outstanding.

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*BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Per. End. Nov. 30—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues	932,730,302	842,947,657
Operating expenses	660,131,376	590,306,884
Fed. taxes on inc.	92,089,246	74,421,195
Other oper. taxes	71,722,433	64,042,149
Net oper. income	108,787,247	114,177,429
Other income	15,167,599	9,785,814
Total income	123,954,846	123,963,243
Interest deductions	28,980,611	27,838,050
Net income	94,974,235	96,125,193
Applic. to minor interests	2,681,861	3,098,830
Applic. to A. T. & T. Co. stock	92,292,374	93,026,363
Consol. earnings per share	\$2.82	\$3.29
	\$11.93	\$12.44

*American Telephone & Telegraph Co. and its principal telephone subsidiaries. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). ‡Based on average number of shares outstanding.—V. 174, p. 1786.

Amurex Oil Development Co. (Del.)—Registers With Securities and Exchange Commission—

The company on Jan. 11 filed a registration statement with the SEC covering 500,000 shares of class A common stock (\$5 par). The company's "statutory principal office" is Wilmington, Del., where it was organized late in 1951. It intends to engage generally in the business of prospecting for, acquiring and developing oil and natural gas properties in the western provinces of Canada and in the United States. It will explore for new oil and natural gas fields and may acquire and develop proven and semi-proven oil and gas properties.

Of the 500,000 shares, 400,000 shares are to be offered for sale in the United States by an underwriting group headed by A. G. Becker & Co., Inc. The remaining 100,000 shares are to be simultaneously offered for sale elsewhere than in the United States by Dominion Securities Corp., Ltd., the Canadian underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be added to general funds of the company, to be used for any of the purposes for which the company was organized. It is estimated that approximately \$630,000 will be used to acquire the 35% interest in the Williston Basin leasing and development program for which the company is committed. It is not practical at this time to estimate the costs of exploratory and develop-

ment work to be carried on in connection with such Williston Basin acreage or to attempt any allocation of the proceeds of the issue to other purposes.

The U. S. operations of the company will be carried on from its executive offices in El Dorado, Ark., under the general direction of C. H. Murphy, Jr., President. Paul G. Blazer of Ashland, Ky., is Chairman of the Board.

The company now has outstanding 250,000 shares of class B common stock, 50c par value, of which Ashland Oil & Refining Co. and Murphy Corp. each acquired 100,000 shares and A. G. Becker & Co. Inc. 50,000 shares at \$1 per share. Upon completion of the proposed financing, the purchasers will have acquired 66 2/3% of the voting power, and the present stockholders will have 33 1/3% of the voting power. Holders of the class B stock will have the right to convert each share into two shares of class A stock by surrender of the class B shares and payment to the company of \$29 in cash for each two shares of class A to be issued upon conversion.

Amurex will engage generally in the business for prospecting for, acquiring and developing oil and natural gas properties in the western provinces of Canada and in the United States. An office has been established at Calgary and a leasing program has already been begun in Canada with leases taken on some 10,000 acres of freeholds. The company also has a 35% interest in oil and gas leases on some 670,000 acres which the Murphy interests have negotiated in the eastern Montana section of the Williston Basin. Leasing operations in this area are also continuing.

Anderson, Clayton & Co.—Proposed Acquisition—

The company has made a proposal to acquire Mrs. Tucker's Foods, Inc., of Sherman, Texas, which is a refiner and processor of vegetable and cottonseed oils.

Under a merger plan approved by the directors of both firms, one share of Anderson, Clayton common will be exchanged for each three shares of Mrs. Tucker's Food common stock. The latter has 720,000 shares of stock outstanding and if all its stock is exchanged, Anderson, Clayton's outstanding stock will be increased to 3,242,000 shares from 3,002,060.

The plan is subject to approval of stockholders of both firms.—V. 174, p. 797.

Ashland Oil & Refining Co.—Special Offering—A special offering of 10,000 shares of common stock (par \$1) was made on the Midwest Stock Exchange on Jan. 16 by A. G. Becker & Co. Inc. at \$38.50 per share, with a dealer's concession of 50 cents per share.—V. 175, p. 138.

Atlantic Coast Line RR.—Exemption of Bonds—

The Interstate Commerce Commission said it would exempt this company's proposed \$23,388,000 bond issue from competitive bidding, but withheld its final approval of the financing.

The company plans to sell that amount of bonds to several insurance companies. It had asked the Commission to exempt the issue from competitive bidding rules as the bond market was "weak and unfavorable."—V. 175, p. 45.

Atlas Plywood Corp.—Offering Terminated—

Van Alstyne Noel Corporation and Merrill Lynch, Pierce, Fenner & Beane on Jan. 14 announced that the selling group agreement has been terminated and that the books have been closed on the offering of 240,000 shares of \$1.25 convertible preferred stock, par value \$20 per share. See details in V. 175, p. 138.

Axe-Houghton Fund A, Inc.—Assets at New High—

Assets of the Axe-Houghton Funds, which include Axe-Houghton Fund A, Inc., Axe-Houghton Fund B, Inc., Income Foundation Fund, Inc., and Republic Investors Fund, Inc., were \$50,107,132 on Jan. 1, 1952.

This is a gain of 40% over Jan. 1, 1951 when assets were \$35,847,794 and a gain of 145% over Jan. 1, 1950 when assets were \$20,471,975.—V. 174, p. 634.

Baltimore Camas Mines, Inc., Boise, Ida.—Files—

The corporation on Oct. 29 filed a letter of notification with the SEC covering 700,000 shares of capital stock (par 10 cents) to be offered at 35 cents per share, without underwriting. The proceeds are to be used to develop properties.

Basalt Rock Co., Inc., Napa, Calif.—Files With SEC—

A letter of notification was filed with the SEC on Jan. 10 covering 12,000 shares of common stock (par \$1) to be offered by Dean Witter & Co., San Francisco, Calif., at \$8.25 per share. The proceeds are to go to A. G. Streblow, the selling stockholder.

(A. S.) Beck Shoe Corp.—Sales Decrease—

Period End. Dec. 29—	1951—5 Wks.—1950	1951—52 Wks.—1950
Sales	\$5,656,855	\$6,110,488
	\$45,214,696	\$44,314,042

NOTE—Sales of the Adler chain are included in the above figures, while military sales are excluded.—V. 174, p. 2354.

We Want Offerings

Arkansas-Missouri Power Common and Preferred
Missouri Utilities Common and Preferred
National Bank of Tulsa
Anheuser-Busch

EDWARD D. JONES & Co.

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Assoc.)
300 NORTH 4th STREET

St. Louis, Mo. (2)

CE 7600

Bell Aircraft Corp.—Loan Placed Privately—The company has borrowed \$2,500,000 from the Metropolitan Life Insurance Co. on a 4½% mortgage due Dec. 1, 1961, it was announced on Jan. 14.

The proceeds are to be used for expansion of the corporation's Texas division which is located near Dallas.—V. 174, p. 798.

Bell Telephone Co. of Canada—Plans Financing—The stockholders on Feb. 28 will be asked to authorize an issue of not more than \$50,000,000 in new debt securities.

The company has no plans for immediate sale of bonds or debentures under this authorization. Frederick Johnson, President, in a letter to stockholders, said the more desirable way to raise new capital this year would be through additional stock. He added: "However, market conditions might necessitate the issue of debt securities."—V. 173, p. 962.

Bennett's Valley Development Co., St. Marys, Pa.—Files With Securities and Exchange Commission—The company on Jan. 14 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to pay drilling expenses and for working capital.

Bond Stores, Inc.—December Sales—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$10,898,044	\$10,871,957
	\$78,762,599	\$79,196,336

—V. 174, p. 2354.

Builders Iron Foundry, Providence, R. I.—Files—The company on Jan. 11 filed a letter of notification with the SEC covering \$100,000 or 10-year 4% debentures due Feb. 1, 1962, to be offered in denominations of \$50, \$100 and \$500 each, without underwriting. The proceeds are to be used for working capital.—V. 170, p. 1491; V. 173, p. 562.

Butler Brothers (& Subs.)—December Sales Off—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$10,501,917	\$10,900,812
	\$116,465,598	\$121,871,356

—V. 174, p. 2354.

Clifton Forge-Waynesboro Telephone Co., Staunton, Va.—Stock Offered—Strader, Taylor & Co., Inc., and R. M. Armistead & Co. on Jan. 7 publicly offered only to residents of the State of Virginia 6,250 additional shares of common stock (par \$20) at \$22 per share.

PROCEEDS—The net proceeds are to be used to retire short-term notes originally issued for capital additions to the company's plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized Unlimited	Outstanding
*First mortgage bonds		
2½% series A, due Oct. 1, 1972		\$485,000
3% series B, due Oct. 1, 1972		300,000
Cumulative preferred stock (par \$100)	3,500 shs.	
4½% series		1,712 shs.
5% series		1,750 shs.
Common stock (par \$20)	32,500 shs.	25,000 shs.

*Additional bonds other than series A and B may be issued without limitation as to amount, except as restricted by the provisions of the indenture and supplemental indenture.

DIVIDENDS—In 1951, quarterly dividends of 1½% were paid on the common stock in March, June, September and December, and an extra ½% dividend was paid in June. The company's present policy as to payment of dividends on its common stock is a continuation of the 1951 policy.

BUSINESS—The company now furnishes local telephone service to the communities of Covington, with an estimated population of 17,000; Waynesboro, with an estimated population of 17,000; Clifton Forge, with an estimated population of 12,000; and Iron Gate, with an estimated population of 750, and to sections of Allegheny, Augusta, Botetourt and Nelson Counties, Virginia, adjacent to these communities. It also furnishes long distance service to these communities and maintains direct toll circuits between Clifton Forge and Covington, which are approximately 13 miles apart.

The company owns its three exchange buildings and all equipment therein in Clifton Forge, Covington and Waynesboro except certain equipment of the Bell System used in long distance operation. Each of the three exchanges are dial operated.

Coastal Commercial Corp., N. Y.—Files With SEC—The company on Jan. 10 filed a letter of notification with the SEC covering \$200,000 of debentures (to be issued in denominations of \$300 and \$1,000 each) at 80% of the principal amount, through Israel & Co., New York. The proceeds are to be used for working capital.

Colonial Acceptance Corp., Chicago, Ill.—Filing With Securities and Exchange Commission—A letter of notification was filed with the SEC on Jan. 7 covering 5,000 shares of class A common stock (par \$1) to be offered at the market (about \$4.25 to \$5 per share) through Stein Bros. & Boyce, Baltimore, Md. The proceeds are to go to David Gradman, President of the company, who is the selling stockholder.—V. 174, p. 1195.

Colorado Fuel & Iron Corp.—Acquisition Consummated Charles Allen, Jr., Chairman of the Board, on Jan. 15 announced that this corporation has acquired all of the assets of the E. & G. Brooke Iron Co. in exchange for common and preferred stock. The acquisition was consummated in Philadelphia. Brooke's operations will be continued as the Colorado company's E. & G. Brooke Iron Division.

Under the plan, Brooke is dissolving and distributing to its stockholders the Colorado Fuel & Iron Corp. stock received. Brooke stockholders are receiving three-eighths of a share of common stock and one-eighth of a share of new \$50 par value 5% cumulative preferred stock for each share of Brooke owned. C. F. & I. has assumed all contracts and liabilities of Brooke.—V. 174, p. 2456.

Consolidated Gas, Electric Light & Power Co. of Balt.—Definitive Bonds Ready—

The Bankers Trust Co., New York, will deliver definitive series X 2½% first refunding mortgage bonds due Jan. 1, 1986, upon surrender of outstanding temporary bonds.—V. 175, p. 47.

Contract Purchase Corp.—Consolidation Consummated See Pacific Finance Corp. of California below.—V. 171, p. 2510.

Cook Paint & Varnish Co.—November Sales Off—

Period Ended Nov. 30—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$2,587,226	\$2,678,813
	\$34,489,721	\$30,813,402

—V. 173, p. 859.

Crown Cork & Seal Co., Inc.—To Place Note Privately A special meeting of preferred stockholders will be held on Feb. 14 to authorize creation of notes or other indebtedness up to \$30,000,000.

The company has entered an agreement with Equitable Life Assurance Society of the United States to borrow \$25,000,000 on a 3½% 20-year note. This agreement is subject to the consent of preferred stockholders. The company will use the money to redeem \$16,750,000 of 3½% notes, due 1960, at 102½—a cost of \$17,168,750—and to pay \$7,831,250 of bank loans.

The present 3½% notes call for sinking fund payments of \$1,050,000 this year and of \$1,150,000 annually beginning with 1953. The manufacturer of crowns and other metal closures for bottles, jars and containers may incur the other \$5,000,000 of indebtedness under the proposed \$30,000,000 authorization "at such time as deemed advisable by directors."

John J. Nagle, President, in a letter to preferred stockholders, said the substantial increase in business in 1951 makes it advisable, in the opinion of the board, to increase the amount of the company's funded indebtedness in order to meet working capital requirements.—V. 167, p. 940.

Dallas Power & Light Co.—Seeks to Increase Authorized Indebtedness—

A special meeting of stockholders has been called for Jan. 31 to consider amendment of the company's charter which would have the effect of liberalizing its borrowing powers.

The amendment, in general, would permit the issuance of unsecured indebtedness having a maturity of 12 months or less on an unrestricted basis and that having a maturity of more than 12 months on a less restricted basis than at present.

As the charter now stands, issuance of unsecured indebtedness is restricted to 10% of the sum of the company's secured indebtedness, capital stock and surplus, including reservations and net income, but exclusive of presently outstanding debentures issued in 1948.

George L. MacGregor, President, stated that this company is currently engaged in a construction program involving approximately \$29,500,000 this year and next.

Mr. MacGregor said "it is presently anticipated the company must raise approximately \$12,000,000 of new capital in 1952 to repay temporary loans and to finance the construction program through the remainder of the current year."

The company is considering various means of financing this year's capital requirements, although no definite program has been formulated yet, Mr. MacGregor noted.—V. 174, p. 4.

Dent & Russell, Inc., Vancouver, Wash.—Files With Securities and Exchange Commission—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 552 shares of common stock (par \$25) to be offered at \$500 per share, without underwriting. The proceeds are to be used for working capital.

Diamond Oil Corp., Reno, Nev.—Files With SEC—

The corporation on Jan. 8 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are to be used for drilling equipment.

Diesel Power Inc., Pittsburgh, Pa.—Registers With SEC

The corporation on Jan. 10 filed a registration statement with the SEC covering 475,000 shares of common stock to be offered at par (\$1 per share) through Graham & Co., Pittsburgh, Pa., who agrees first to offer the shares to holders of preferential rights for a limited time. The net proceeds are to be used to pay for developments costs and for working capital.

The company was organized for the purpose of manufacturing diesel engines, appliance to increase the efficiency of such engines, and appliances to convert other engines to diesel engines. Proceeds of the financing are to be applied to general corporate purposes, including working capital and experimental and development work with respect to its pilot models.—V. 172, p. 843.

Disco Industries, Inc. (N. J.)—Stock Offered—I. J. Schenin Co. on Jan. 16 offered "as a speculation" 299,500 shares of common stock (par 10 cents) at \$1 per share.

The net proceeds are to be used to purchase new equipment and for working capital.

The company was organized in Delaware on Nov. 28, 1951 for the purpose of engaging in the manufacture of slide fasteners and slide fastener machinery and to acquire and hold royalties in connection with certain patents in the field and generally to engage in the manufacturing business. It has acquired the business of David Silberman Co., Inc., together with various patents, contracts and royalties.—V. 174, p. 2355.

taxable income.—V. 175, p. 47.

Drayer-Hanson, Inc., Los Angeles, Calif.—Files—

The corporation on Jan. 11 filed a letter of notification with the SEC covering 52,045 shares of common stock (par 40 cents) to be issued to eight holders of outstanding notes in payment of the principal of the notes at the rate of one share for each \$1 of debt canceled; and 500,000 additional shares of common stock to be issued to 10 holders of notes on property at the rate of one share for each \$1.50 of debt canceled. No underwriting is involved.—V. 172, p. 1828.

Eastman Kodak Co.—Redeems Scrip Certificates—

The Guaranty Trust Co. of New York will act as New York agent for the redemption of scrip certificates for common stock dated Jan. 21, 1950, which expired for the purpose of combination into full shares on Dec. 28, 1951.—V. 174, p. 2355.

Eaton & Howard Balanced Fund—Total Assets—

As of Dec. 31—	1951	1950
Total net assets	\$77,727,899	\$62,923,792

*Revised figure.—V. 175, p. 139.

Eaton & Howard Stock Fund—Total Assets—

As of Dec. 31—	1951	1950
Total net assets	\$12,570,377	\$6,826,865

*Revised figure.—V. 175, p. 139.

Electronics Associates, Inc., Long Branch, N. J.—Files

The corporation on Jan. 11 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered through exercise of rights issued to stockholders of record Dec. 21 at the following prices: \$4, plus one right for one share; \$3, plus two rights for one share; \$2, plus three rights for one share; \$1, plus four rights for one share; or five rights alone. The proceeds are to be used for expansion. No underwriting is involved.

Erie Forge & Steel Corp.—Registers With SEC—

The corporation on Jan. 11 filed a registration statement with the SEC covering 150,000 shares of common stock, 10c par value.

The shares are to be offered for public sale through an underwriting group headed by Lee Higginson Corp., and P. W. Brooks & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds, \$963,400 will be used for the redemption of all the outstanding shares of 5% cumulative sinking fund first preferred stock at the par value of \$100 per share. No specific allocation has been made of the remaining proceeds, which will be added to the general funds of the company available for general corporate purposes.

There are outstanding 9,634 shares of the first preferred stock. "By reason of the earnings sinking fund applicable to the first preferred stock, the company estimates that it would be required to retire a major portion of such stock after the end of its current fiscal year, if such stock were not retired out of the proceeds of this offering. Thus, the present offering will enable the company to maintain its cash position."—V. 175, p. 139.

Florida Power Corp.—Offering Oversubscribed—The offering on Jan. 11 of 51,550 shares of 4.90% cumulative convertible preferred stock at par (\$100 per share) and accrued dividends was quickly oversubscribed and the books closed. The issue was underwritten by a group of underwriters headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane.

The 4.90% preferred stock is convertible into shares of common stock at \$20 per share of common, taking the preferred at \$100 per share. It is redeemable at \$103.50 per share through Nov. 15, 1953; at \$102.25 thereafter through Nov. 15, 1956, and at \$101 thereafter.

PROCEEDS—The net proceeds from the sale of the convertible preferred stock will be used in part to finance the below-mentioned construction program. Additional financing will be necessary to complete such construction program and it is contemplated that the balance required will be obtained from the proceeds of sale of shares of common stock and first mortgage bonds, from cash accumulated during the year from depreciation and other resources and from earnings. The amounts and timing of such additional financing have not been determined.

The company has recently arranged a bank credit providing for short-term borrowings of not more than \$10,000,000 and has borrowed \$4,000,000 under such arrangement. It is expected that additional amounts will be borrowed under the bank credit pending the ultimate consummation of additional equity and bond financing.

CONSTRUCTION PROGRAM—The estimated construction program of the company for the last three months of 1951 and for the fiscal year 1952 includes the following items:

Expenditures on construction of 30,000 kw. unit at Suwanee River Plant, \$4,635,000; expenditures on construction of 40,000 kw. unit at Avon Park Plant, \$3,500,000; expenditures on construction of two 40,000 kw. units at Higgins Plant, \$5,000,000; additions to and rebuilding of miscellaneous production equipment, \$900,000; new and additions to existing transmission lines and substations, \$3,500,000; additions to existing and new distribution lines, transformers and substations, \$6,765,000; miscellaneous properties and general equipment, \$900,000; total, \$28,530,000.

The 30,000 kw. unit at Suwanee River Plant is scheduled for completion in December, 1952, the 40,000 kw. unit at Avon Park Plant in November, 1952 and the two 40,000 kw. units at Higgins Plant in 1953. The additional estimated cost of completion of these units is \$10,000,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized Unlimited	Outstanding
*First mortgage bonds		
3½% series due 1974		\$16,500,000
2½% series due 1974		4,000,000
3½% series due 1978		8,500,000
3½% series due 1981		14,000,000
Serial bank loans (1946-1956) bearing interest at 1½% to 2½%	\$3,235,000	1,950,000
Cumulative preferred stock (par \$100)		
Issuable in series:	250,000 shs.	
4% series		40,000 shs.
4.50% series		36,400 shs.
4.50% series		40,000 shs.
Convertible preferred stock		151,550 shs.
Common stock (par value \$7.50)	\$2,500,000 shs.	1,546,500 shs.

*Additional bonds may be issued only in accordance with restrictions contained in the mortgage. The 51,550 shares of convertible preferred stock are convertible into shares of common stock.

NOTE—The outstanding long-term debt of Georgia Power and Light Co., as of Nov. 15, 1951, consisted of first mortgage bonds, 3% series due 1975, in the amount of \$2,275,000, 3½% series due 1975, in the amount of \$940,000, and 3½% series due 1981, in the amount of \$1,500,000.

BUSINESS—This company and Georgia Power and Light Co. (a wholly-owned subsidiary) are operating public utilities engaged in the production, transmission, distribution and sale of electricity.

The Florida Power Corp. supplies electric service to approximately 133,500 customers in an area of about 20,600 square miles in Florida with a population of around 700,000. The territory comprises 96 incorporated cities and towns. The Georgia company furnished electric service to 29,000 customers in Georgia.

EARNINGS—For the 12 months ended Sept. 30, 1951 the company reported consolidated operating revenues of \$23,500,924 and net income of \$2,429,167.

UNDERWRITERS—The names of the several principal underwriters of the convertible preferred stock and the respective number of shares of convertible preferred stock severally purchased by each are as follows:

Shares	Shares
Kidder, Peabody & Co. 8,275	A. M. Kidder & Co. 2,000
Merrill Lynch, Pierce, Fenner & Beane 8,275	Hallgarten & Co. 2,000
Bear, Stearns & Co. 3,000	Laurence M. Marks & Co. 2,000
Goldman, Sachs & Co. 3,000	L. F. Rothschild & Co. 2,000
W. C. Langley & Co. 3,000	Shields & Co. 2,000
Hornblower & Weeks 3,000	Sterne, Agee & Leach 1,500
Smith, Barney & Co. 3,000	Bell & Hough 500
Wertheim & Co. 3,000	Milhaus, Martin & Co. 500
W. C. Wold & Co. 3,000	Reed & Co. 500
	Stetson & Co. 500
	Talmage & Co. 500

—V. 175, p. 140.

Frontier Power Co., Trinidad, Colo.—Files With SEC—

The company on Jan. 7 filed a letter of notification with the SEC covering \$107,000 of 4½% 10-year convertible registered notes (convertible within five years at rate of five shares of \$4 par common stock for each \$20 principal amount of notes) to be offered first to stockholders, without underwriting. The proceeds are to be used to retire present notes held by White Securities Corp., who will take unsubscribed 4½% notes in payment of part of indebtedness.—V. 174, p. 1496.

Fuelgas Corp., Chester, N. Y.—Files With SEC—

The corporation on Jan. 9 filed a letter of notification with the SEC covering 30,000 shares of preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for operating capital and expansion.

Given Manufacturing Co., Los Angeles, Calif.—Files—

The company on Jan. 7 filed a letter of notification with the SEC covering 30,000 shares of 6% cumulative convertible preferred stock, series A, to be offered at par (\$10 per share), through the First Investment Co. The proceeds are to be used for working capital.

Graybar Electric Co., Inc.—Files With SEC—

The corporation on Jan. 9 filed a letter of notification with the SEC covering 15,000 shares of common stock to be offered to employees at par (\$20 per share), without underwriting. The proceeds are to be used for general corporate purposes.—V. 175, p. 140.

Howard Stores Corp.—December Sales Decline—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$3,185,506	\$3,598,145
	\$27,213,743	\$28,085,022

—V. 174, p. 2456.

Humble Oil & Refining Co.—New Contract—

See Southern Production Co., Inc., below.—V. 174, p. 2356.

Illinois Central RR.—Bids on Equipments—

Bids for the purchase of \$4,110,000 equipment trust certificates, series HH, will be received at the office of the company, Room 301, 135 East 11th Place, Chicago 5, Ill., up to noon (CST) on Feb. 5. The certificates will be dated Feb. 1, 1952, and will mature in 30 equal semi-annual instalments. They will be secured by equipment estimated to cost not less than \$5,500,000.—V. 175, p. 140.

Indiana & Michigan Electric Co.—Bids on Securities—

The company will up to 11 a. m. (EST) on Jan. 22 receive bids for the purchase from it of \$17,000,000 first mortgage bonds due Jan. 1, 1982 and \$6,000,000 serial notes due 1956-1967, inclusive. The bond and note financing proposal of this company has received SEC clearance, subject to the results of competitive bidding.

The proceeds are to be used for construction purposes and to repay bank loans made in connection therewith.—V. 175, p. 48.

International Business Machines Corp.—New President

Thomas J. Watson, Jr. has been elected President of the corporation. He was previously Executive Vice-President. He succeeds John G. Phillips, who was elected Vice-Chairman of the Board and Chairman of the Executive and Finance Committee.

Thomas J. Watson, Sr., Chairman of the Board, continues as Chief Executive Officer of the corporation, the announcement stated.—V. 173, p. 2389.

International Resistance Co.—Stock Offered—F. Eberstadt & Co., Inc., and Zuckerman, Smith & Co. on Jan. 18 offered to investors 325,000 shares of common stock (10 cents par value) at \$5 a share. The offering includes

250,000 shares being sold for the account of the company and 75,000 shares are being sold for the account of three stockholders: Ernest Searing and Charles Weyl, President and Executive Vice-President of the company, and Alisa Craig Pender.

PROCEEDS—From shares sold by company to retire \$500,000 bank loans and for working capital.

EARNINGS, ETC.—The company had net income, after taxes, of \$655,345 on sales of \$10,860,594 in the 42 weeks ended Oct. 21, 1951. In 1951 the company paid dividends of 40 cents a share on the common stock. Current assets as of Oct. 21 totaled \$4,836,553, and current liabilities were \$3,206,836.

BUSINESS—The company is a manufacturer of resistors used in electronic and electrical devices.—V. 175, p. 140.

International Utilities Corp.—Calls Debentures—

The company has called for redemption on Feb. 21 all of the outstanding 3½% convertible debentures due May 1, 1965, at 103% and accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.

Holders of debentures at the present time have the right to convert their debentures into common stock of the corporation on the basis of 45 shares of common stock for each \$1,000 principal amount of debentures. This right shall terminate at the close of business on Feb. 21, 1952.

Shares of common stock acquired through conversions before the close of business on Feb. 8, 1952, will be of record for the purpose of receiving the quarterly dividend of 30 cents per share declared payable March 1, 1952.

At the present time, there are outstanding \$468,000 principal amount of the 3½% convertible debentures, due May 1, 1965, it was announced on Jan. 15.—V. 175, p. 48.

Intertype Corp.—Note Placed Privately—The company has placed privately with the Prudential Insurance Co. of America a \$2,000,000 3¾% note due Dec. 15, 1966, it was announced on Jan. 14.

The proceeds are to be used for expansion and in the development of new products.—V. 174, p. 104.

Investors Stock Fund, Inc., Minneapolis, Minn.—Registers with Securities and Exchange Commission—

The corporation on Jan. 11 filed a registration statement with the SEC covering 1,000,000 shares of capital stock to be offered at the market through Investors Diversified Services, Inc., Minneapolis, Minn. The proceeds are to be used for investments.—V. 174, p. 2548.

Jewel Tea Co., Inc.—Sales Increase—

Period End.	Dec. 29—	1951—4 Wks.—	1950—52 Wks.—
Sales	\$17,066,385	\$16,368,899	\$209,244,029
	\$188,688,928		

—V. 174, p. 2457.

Joy Manufacturing Co.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 11 covering 800 shares of common stock (par \$1) to be offered at the market through Thomson & McKinnon, New York. The proceeds are to go to David Ingle, the selling stockholder.—V. 173, p. 2090.

Kaiser Aluminum & Chemical Corp.—Preferred Stock Sold—Plans to finance the expansion of output by this corporation were completed on Jan. 9 with the marketing of 375,000 shares of 5% cumulative preferred stock at par (\$50 per share) and accrued dividends. The First Boston Corp. and Dean Witter & Co. headed an investment group which offered the new issue, plus accrued dividends. The offering was quickly oversubscribed and the books closed.

The new preferred is convertible into common stock through Dec. 31, 1961 at the rate of 1.25 shares of common for each share of preferred. It is redeemable at company option initially at \$52 per share; in addition, a sinking fund commencing in 1962 provides for the retirement annually of 3% of the number of shares outstanding at Dec. 31, 1961.

EXPANSION PROGRAM—Under the first part of the expansion program, to be completed by late 1952, \$89,350,000 is being spent on building the new Chalmette 100,000 ton reduction plant near New Orleans, La., on increasing production of raw bauxite in Jamaica, B. W. I., and on converting the Baton Rouge, La., alumina plant to process this bauxite ore. The second part of the program calls for the expenditure of \$100,000,000 to increase output of bauxite, alumina and primary aluminum at the above locations, chiefly by installing a second 100,000 ton reduction plant at Chalmette and by expanding the annual capacity of the Baton Rouge alumina plant from 550,000 to 800,000 tons.

The second part of the expansion program will be financed by the sale of the new preferred, by a private placement of \$29,000,000 of first mortgage bonds, and by a \$93,500,000 bank loan agreement of which \$40,000,000 will be used to repay outstanding bank borrowings. Each step is conditional on the other two.

PROCEEDS—Proceeds will help finance the second part of a major expansion program which in the aggregate will more than double the company's present annual capacity of 175,000 tons of primary aluminum. The United States Government has contracted for first call on the primary aluminum produced from these new facilities and has agreed to purchase all such aluminum not fabricated or disposed of by the company.

DIVIDENDS—The company has declared quarterly cash dividends since the public sale of common stock in June, 1948. The last common dividend was 32½ cents per share payable Nov. 30, 1951.

EARNINGS—For the year ended May 31, 1951 the company reported total sales from aluminum and chemical products of \$123,166,384 and net income of \$15,798,319.

BUSINESS—The corporation is one of the three producers of primary aluminum in the United States. Its aluminum operations include procurement of bauxite, the chief commercial source of alumina, the processing of bauxite into alumina, reduction of alumina into primary aluminum, and fabrication of various aluminum products.

The corporation entered the aluminum field in mid-1946, when it leased three large government-owned plants for the production of alumina, primary aluminum and sheet products. A fourth government-owned plant was purchased in 1947 and the three leased plants were purchased in 1949. Improvements and additions to reduction units have increased the corporation's primary aluminum capacity from 128,000 to 175,000 tons annually and the expansion program referred to below will more than double the present annual capacity. Improvements to the sheet mill have increased its capacity approximately 25%, to 180,000 tons annually.

Product diversification has been accomplished by the acquisition in 1949 of a foil mill and a rod and bar mill, which the corporation further equipped to make wire, cable and secondary alloys, and by the leasing of an extrusion plant in 1951. More complete integration of operations is being effected by development of the corporation's own bauxite reserves and the adaptation of one of its plants for processing this ore as well as ore obtained from other sources.

The corporation has made gross expenditures for additions to its property, plant and equipment aggregating over \$57,500,000 (including \$29,037,000 expended in connection with the current expansion program) from the time its aluminum properties were placed in operation in 1946 to Oct. 31, 1951, in addition to the original purchase cost, aggregating \$43,500,000, of certain of its major aluminum plants.

The corporation also produces chemical and refractory products which presently account for about 7% of sales and gross profits to the corporation from all operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Secured Loans:		
4½% note	\$4,000,000	\$3,872,340
1st mortgage bonds:		
3¾% series due 1976	\$75,000,000	175,000,000
4½% series due 1976	29,000,000	\$29,000,000
Unsecured loans:		
3¾% notes	93,500,000	93,500,000
Preferred stock, cumulative (\$50 par)	700,000 shs.	
5% cumulative preferred stock		375,000 shs.
Common stock (par \$1)	**6,000,000 shs.	3,432,000 shs.

*Payable in 91 equal quarterly instalments and secured by the pledge of U. S. Treasury Discount Bills in aggregate principal amount at least equal to the indebtedness. Includes \$170,213 due within one year.

†First mortgage bonds in addition to the 3¾% bonds and the 4½% bonds may be issued subject to the conditions of the indenture of mortgage and deed of trust.

‡Under the bond purchase agreements relating to the 3¾% bonds, the remaining \$20,000,000 principal amount (included above) are to be issued and sold at various times prior to Sept. 1, 1952, subject to certain conditions.

§Under the bond purchase agreements relating to the 4½% bonds, \$14,500,000 aggregate principal amount are to be issued and sold in November, 1952 and \$14,500,000 in February, 1953, subject to certain conditions.

¶Payable as follows: On Dec. 1, 1953 and June 1, 1954, \$9,350,000; on Dec. 1, 1954, June 1, 1955, Dec. 1, 1955, June 1, 1956 and Dec. 1, 1956, \$14,960,000.

**Of this amount 468,750 shares are reserved for issuance upon conversion of the preferred stock based upon the initial conversion rate and 150,000 shares are reserved for issuance upon exercise of such stock options as may be granted pursuant to the "Restricted Stock Option Plan."

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the respective numbers of shares of preferred stock set forth below:

Shares	Shares
The First Boston Corp.	37,500
Dean Witter & Co.	37,500
Blyth & Co., Inc.	15,000
Eastman, Dillon & Co.	10,000
Glore, Forgan & Co.	10,000
Goldman, Sachs & Co.	10,000
Hemphill, Noyes, Graham, Parsons & Co.	10,000
Palme, Webber, Jackson & Curtis	10,000
Schwabacher & Co.	10,000
Union Securities Corp.	10,000
Wertheim & Co.	10,000
White, Weld & Co.	10,000
Allen & Company	5,000
A. C. Allen & Co., Inc.	5,000
Blair, Rollins & Co., Inc.	5,000
Central Republic Co. (Inc.)	5,000
Hallgarten & Co.	5,000
Hayden, Stone & Co.	5,000
Hornblower & Weeks	5,000
W. C. Langley & Co.	5,000
Lee Higginson Corp.	5,000
Shields & Co.	5,000
Shuman, Agnew & Co.	5,000
Brush, Slocumb & Co., Inc.	4,000
Coffin & Burr, Inc.	4,000
First California Co.	4,000
Lester, Ryons & Co.	4,000
Carl M. Loeb, Rhoades & Co.	4,000
Laurence M. Marks & Co.	4,000
The Milwaukee Co.	4,000
Rotan, Mosle and Moreland	4,000
William R. Staats & Co.	4,000
Spencer Trask & Co.	4,000
Tucker, Anthony & Co.	4,000
G. H. Walker & Co.	4,000
Walston, Hoffman & Goodwin	4,000
American Securities Corp.	3,000
Bateman, Eichler & Co.	3,000
Boettcher and Co.	3,000
R. S. Dickson & Co., Inc.	3,000
Eworsky & Co.	3,000
Estabrook & Co.	3,000
Fulton, Reid & Co.	3,000
Wm. P. Harper & Son & Co.	3,000
Irving Lundborg & Co.	3,000
Moore, Leonard & Lynch	3,000
Pacific Northwest Co.	3,000
Schoellkopf, Hutton & Pomeroy, Inc.	3,000
Singer, Deane & Scribner	3,000
Stone & Youngberg	3,000
Sutro & Co.	3,000
Bacon, Whipple & Co.	2,000
Bal, Burge & Kraus	2,000
Crowell, Weedon & Co.	2,000
Paul H. Davis & Co.	2,000
Davis, Skaggs & Co.	2,000
Hill Richards & Co.	2,000
McAndrew & Co., Inc.	2,000
Mitchum, Tully & Co.	2,000
Newhard, Cook & Co.	1,500
Piper, Jaffray & Hopwood	1,500
Reinhold & Gardner	1,500
The Robinson-Humphrey Co., Inc.	1,500
Wm. C. Roney & Co.	1,500
Whiting, Weeks & Stubbs	1,500
J. Barth & Co.	1,000
Richard W. Clarke Corp.	1,000
Dallas Union Securities Co.	1,000
Davies & Co.	1,000
Clement A. Evans & Co., Inc.	1,000
Farwell, Chapman & Co.	1,000
Ferris & Co.	1,000
First Southwest Co.	1,000
Hallowell, Sulzberger & Co.	1,000
Hooker & Fay	1,000
Howard, Weil, Labouisse, Friedrichs & Co.	1,000
T. H. Jones & Co.	1,000
Kaiser & Co.	1,000
Raggio, Reed & Co.	1,000
Rauscher, Pierce & Co., Inc.	1,000
Sills, Fairman & Harris Inc.	1,000
Walker, Austin & Wag-	1,000
gener	1,000
Chas. B. White & Co.	1,000

\$122,500,000 of Borrowings Completes Big Financing Program for New Facilities—Financing was completed on Jan. 16 by this corporation through a bank loan agreement and a direct bond placement aggregating \$122,500,000. The First Boston Corp. and Dean Witter & Co. acted as agents for the company in the issuance of \$93,500,000 3¾% bank notes of which \$40,000,000 is to retire existing bank notes and in the sale to institutional investors of \$29,000,000 first mortgage bonds 4½% series due 1976.

The following banks participated in the loan agreement: Mellon National Bank & Trust Co.; The Chase National Bank of the City of New York; Guaranty Trust Co. of New York; The National City Bank of New York; The First National Bank of Chicago; Manufacturers Trust Co.; The First National Bank of Boston; Bankers Trust Co.; Bank of the Manhattan Company; Marine Midland Trust Co. of New York; The National Bank of Commerce of Houston, and The National Bank of Commerce in New Orleans.

The institutions investing in the bonds were: New York Life Insurance Co.; Metropolitan Life Insurance Co.; The Northwestern Mutual Life Insurance Co.; Investors Mutual, Inc.; The Mutual Life Insurance Company of New York; Mellon National Bank & Trust Co.; Occidental Life Insurance Co.; Sun Life Assurance Co. of Canada; Home Life Insurance Co.; Bankers Life Co.; Equitable Life Insurance Co. of Iowa, and Central Life Assurance Society.—V. 174, p. 2357.

Kansas City Power & Light Co.—Rights—

The company plans to offer to its common stockholders of record Jan. 22 the right to subscribe on or before Feb. 6 for 317,792 additional shares of common stock (no par) at the rate of one new share for each six shares held. The subscription price is to be determined shortly before the offering is made.—V. 175, p. 141.

Kansas-Nebraska Natural Gas Co., Inc.—Registers

With Securities and Exchange Commission—The company on Jan. 14 filed a registration statement with the SEC covering 77,355 shares of its \$5 par common stock.

Stockholders of record on the effective date of the registration statement are to be offered rights to subscribe for the new shares on the basis of one additional share for each ten shares held, at \$20 per share. The balance, if any, will be purchased by an underwriting group headed by The First Trust Co. of Lincoln, Neb., and Crutenden & Co., of Chicago.

Proceeds of the financing will be used to retire \$1,500,000 of bank loans. These loans represented temporary financing to complete the company's 1951 construction program.—V. 175, p. 141.

Kern County Land Co.—November Royalties—

Period End.	Nov. 30—	1951—Month—	1950	1951—11 Mos.—	1950
Income from oil & gas royalties	\$1,331,576	\$1,373,452	\$16,729,496	\$15,468,080	

—V. 174, p. 1893.

Lamson Corp. of Delaware—

Effective Jan. 1, 1952, Robert I. Hicks has been elected President and General Manager and Francis D. Weeks has become Chairman of the Board of Lamson Corp., a subsidiary. Mr. Weeks will also continue as Vice-President and Treasurer.

Carl F. Dietz, who has been President and General Manager of the subsidiary since 1938, will continue as President and General Manager of the parent company, Lamson Corp. of Delaware and of its mail tube subsidiaries.—V. 174, p. 1694.

Leeds & Lippincott Co.—Mortgages Hotel—The company has borrowed \$900,000 privately on a 4½% first mortgage due Dec. 28, 1956, on the Chalfonte Hotel, Atlantic City, N. J. The financing was arranged through Stroud & Co. Inc.—V. 173, p. 1072.

Liberty Fabrics of New York, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 10 covering 13,790 shares of 5% cumulative preferred stock (par \$10) to be offered at \$7.25 per share through Hallowell, Sulzberger & Co., Philadelphia, Pa., for the account of Eugene Metzger, a director.—V. 174, p. 1695.

Long Island Lighting Co.—Books Closed—

Halsey, Stuart & Co. Inc. on Jan. 14 announced the closing of the subscription books on the \$25,000,000 of first mortgage 3¾% bonds due in 1976.—V. 174, p. 2548.

Maine Public Service Co.—Registers With SEC—

The company on Jan. 15 filed a registration statement with the SEC covering 35,000 shares of common stock, \$10 par value.

The stock is to be offered for subscription by common stockholders on the basis of one additional share for each five shares held (plus oversubscription privileges). The record date for subscriptions, the public offering price and underwriting terms are to be supplied by amendment. Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. are named as the principal underwriters.

Net proceeds of the financing will be used to repay \$500,000 of outstanding bank notes issued in 1951 for construction and other corporate purposes and to meet initial 1952 construction requirements.—V. 174, p. 901.

Marathon Corp.—Registers With SEC—

The corporation on Jan. 15 filed a registration statement with the SEC covering 400,000 shares of its \$6.25 par common stock, to be offered for public sale through an underwriting group headed by Lee Higginson Corp. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale are to be added to the general funds of the corporation, to be expended from time to time for additional facilities to meet the anticipated increasing demand for the corporation's products, to meet the increased cash requirements of the corporation's operations resulting from increased inventories and receivables, to make funds available to subsidiaries for similar purposes, and for other corporate purposes. The principal business of the company and its subsidiaries is the production and sale of a diversified line of protective printed wrappers, containers and packaging, used primarily by the food industry.

According to the prospectus, the company proposes on Jan. 25, 1952, to issue to the holders of its 1,300,000 then outstanding shares of common stock one additional share for each share held, and to transfer \$8,125,000, the par value thereof, from capital surplus to common stock account—thus increasing the outstanding shares to 2,600,000.—V. 174, p. 2548.

Marine Aircraft Corp.—Adds Anodizing Process—

The corporation has recently installed a new anodizing process, which will be used to treat aluminum alloy for resistance to corrosion. The plant has used the new process, "Alrook," for corrosion resistance for several months. But, with new contracts calling for the anodizing, the process has been added to the corporation's facilities.—V. 173, p. 661.

Marine Bancorporation of Seattle—Earnings—

Consolidated net profits of the corporation and its subsidiaries including the wholly owned National Bank of Commerce are reported by Andrew Price, President, as amounting to \$1,570,615 for 1951. The corporation's share after deducting minority interests was \$1,539,599 or \$4.26 per share, compared with \$4.96 per share reported in 1950. It was stated that net profits before Federal income and excess profits taxes exceeded the previous year's figures by a substantial amount.

Book value of shares of subsidiary banks and companies owned by the corporation on Dec. 31, 1951, including contingent reserves, was \$25,573,133, compared with \$24,564,958 on Dec. 31, 1950. This represents a gain of \$908,135 during the year. In addition a net increase of over \$600,000 in the bank's loan reserves was reported.

Combined deposits of the banks owned by the corporation increased to \$400,311,898 on Dec. 31, 1951, compared with \$373,852,540 at the previous year-end. Loans and discounts increased to a total of \$155,875,893 after deducting reserves.—V. 171, p. 464.

Marshall Field & Co., Chicago—Financing Delayed—

The company has decided not to offer to the public 150,000 shares of cumulative preferred stock at the present time.

This issue had originally been scheduled for sale the week before last. Hughston M. McBain, Chairman, did not announce any further financing plans. Market conditions were reported to have been a factor in deferment.—V. 175, p. 142.

Merritt-Chapman Scott Corp.—Registers With SEC—

The corporation on Jan. 15 filed a registration statement with the SEC covering 100,000 shares of cumulative preferred stock (\$50 par), convertible through March 1, 1962, to be offered for public sale through an underwriting group headed by Carl M. Loeb, Rhoades & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

The company operates in the field of industrial building, marine and heavy construction and marine salvage and derrick heavy hoisting. Net proceeds of the financing will be added to general funds of the company which are available for general corporate purposes. A major portion of the proceeds is expected to be used to reduce short-term bank loans.

\$5,000,000 Preferred Issue Authorized—

The stockholders on Jan. 15 authorized a \$5,000,000 issue of convertible preferred stock designed to meet the working capital requirements of the company's expanding volume of operations in a wide field of industrial, building, marine and heavy construction, both in the United States and abroad. In addition to its construction operations, the company is active in the fields of marine salvage and derrick heavy hoisting.

Ralph E. DeSimone, President, said that Merritt-Chapman & Scott's backlog of construction work totaled in excess of \$89,000,000 as of the first of this year, compared with a backlog of \$66,000,000 on Jan. 1, 1951.

Current backlog figures do not include, he said, the company's share in a joint venture with a total estimated dollar volume of approximately \$45,000,000 under which Merritt-Chapman & Scott and two other construction companies propose to build the first project in New Zealand for the production of newsprint and chemical pulp.—V. 175, p. 142.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Metropolitan Edison Co.—Financing Plans—

The company on Jan. 14 applied to the SEC for an order authorizing its issuance and sale of \$7,800,000 of additional first mortgage bonds, 40,000 additional shares of \$100 par preferred stock, and 10,000 additional shares of common stock.

The bonds and preferred stock are to be offered for public sale at competitive bidding. The common stock is to be sold to General Public Utilities Corp. (parent) for \$4,000,000. The latter will borrow the funds for such purchase from four banks.

MetEd proposes to apply the proceeds of the bond sale to its construction program. Proceeds of the sale of the preferred and common stocks will be used to pay off \$2,465,000 of bank notes and to partially reimburse MetEd's treasury for construction expenditures, and the balance of some \$4,000,000 will be applied to the construction program, to the payment of short-term bank loans incurred subsequent to Dec. 31, 1951, or to reimbursement of the company's treasury for construction expenditures.—V. 174, p. 2358.

Michigan Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
	\$	\$	\$	\$
Operating revenues	13,716,147	12,502,938	146,280,628	130,542,360
Operating expenses	9,383,129	8,549,001	102,235,252	93,602,051
Operating taxes	2,439,430	1,958,137	24,662,765	18,405,733
Net oper. income	1,893,588	1,955,800	19,382,610	18,534,586
Net after charges	1,680,753	1,733,334	16,845,907	16,192,060

Microwave Associates, Inc., Boston, Mass.—Financing

The corporation on Jan. 16 announced its plans to expand its operations in research, development and manufacture of microwave tubes, components and systems. The expansion program will be financed through the proceeds received from the sale of common stock to United Paramount Theatres, Inc., which will own 50% of the outstanding common stock subsequent to the sale.

The company was organized in August, 1950, and is built around a group of experienced engineers who are well-known as designers and manufacturers of germanium and silicon diodes, magnetrons and other microwave devices and vacuum tubes. The company has recently been awarded a Signal Corps Industrial Mobilization contract for the manufacture of a pilot run of magnetrons.

Dana W. Atchley, Jr., Coordinator of Technical Research, United Paramount Theatres, Inc., will leave United to become President of the enlarged company. Directors, in addition to Mr. Atchley, will include—from Microwave: Vessalios Chigas, Vice-President and General Manager; Richard M. Walker, Vice-President and Treasurer; Louis W. Roberts, Vice-President and Director of Research—from United: Leonard H. Goldenson, Robert H. O'Brien, Simon B. Siegel and Jason Rabinovitz.

Midwest Oil Co.—Consolidation Effective—

The agreement of merger providing for the merger of this company, Mountain Producers Corp. and Saltmount Oil Co. with and into a new corporation named Midwest Oil Co., has become effective, it was announced on Jan. 2. Under the terms of the agreement of merger, each share of common stock of The Midwest Oil Co. is exchangeable for 1.465 shares of common stock of the new Midwest Oil Co. and each preferred share may be exchanged for 21 1/200ths of a common share of new company. Each share of Mountain Producers stock is exchangeable for one new Midwest Oil Co. share upon surrender of certificates for said stock at the office of Bankers Trust Co., New York, N. Y.

The common stock of the new Midwest Oil Co. was admitted to dealings on the New York Stock Exchange at the opening of business on Jan. 2, 1952.

The Saltmount Oil Co. was jointly owned by the Midwest and Mountain Producers companies.—V. 175, p. 142.

Midwest Oil Corp.—Successor Company—

See Midwest Oil Co. above.—V. 175, p. 142.

(I.) Miller & Sons, Inc. (N. Y.)—Note Placed Privately

—Direct placement of a \$2,000,000 4% note due March 15, 1966, has been negotiated by The First Boston Corp., it was announced on Jan. 15.—V. 163, p. 2160.

Monarch Lumber Co., Minneapolis, Minn.—Files—

The company on Jan. 11 filed a letter of notification with the SEC covering \$39,000 of debentures, carrying an interest rate of 6% per annum for each year outstanding and 2% for each fractional part of a year. No underwriting is involved. The proceeds are to be used to reduce indebtedness.

Monogram Pictures Corp.—Arranges Bank Credit—

The corporation has arranged a revolving credit of \$1,000,000 with a group of banks headed by the Security-First National Bank of Los Angeles, Calif.—V. 172, p. 2382.

Monsanto Chemical Co.—Registers With SEC—

The company on Jan. 16 filed a registration statement with the SEC covering 400,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Smith, Barney & Co. The initial public offering price will be fixed by agreement between the issuer and the underwriter on the basis of the market quotations immediately prior to the offering. The underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be added to cash funds of the company to be used "for such corporate purposes as the directors may determine." Such proceeds, together with the proceeds from the sale on Jan. 4, 1952, of \$66,000,000 of 3 1/4% income debentures, will be used, among other things, for capital additions to plants and facilities for the manufacture of new products and increased production of existing products and to provide for the changes and improvements in processes and equipment which are normal in the chemical industry.—V. 175, p. 142.

Moore Drop Forging Co.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 8 covering 9,000 shares of common stock (par \$1) to be offered at the market about \$11 per share through G. H. Walker & Co., New York, and Hunt Ellis & Simmons, Chicago, Ill., for the account of Alfred H. Chapin, a director of the company.—V. 173, p. 105.

Mountain Producers Corp.—Merger Effective—

See Midwest Oil Co. above.

Muntz TV, Inc.—Reports 33% Rise in Sales—

The corporation on Jan. 11 reported total television set sales of 9,487,607 for the eight months ended Nov. 30, 1951, of its current calendar year, an increase of 33% over the like period in 1950 when sales amounted to \$15,320,827.

Indicative of the upward sales curve, said Earl W. Muntz, President, net sales for the month of November, 1951, of \$2,920,867, which, compared with sales of \$2,007,663 in the same month of 1950, represent an increase of 45%. In the preceding month of October, last year, he continued, sales of \$2,634,648 were 12% higher than those of \$2,348,484 in the like period in 1950.

In its first annual report last year the company showed net sales of \$27,147,846.—V. 174, p. 2191.

Mystic Power Co., Mystic, Conn.—Bank Loans—

The company has filed an application with the SEC for authorization to issue and sell to Industrial Trust Co., Providence, R. I., from time to time on or before June 30, 1953, promissory notes in an aggregate principal amount not in excess of \$500,000. The proceeds would be used to pay outstanding bank loans aggregating \$325,000 and for construction and gas conversion costs.

The SEC has given interested persons until Jan. 29, 1952, to request a hearing upon the application.—V. 174, p. 546.

National Dairy Products Corp.—Shaffer a Director—

Clyde H. Shaffer, President of the Breyer Ice Cream Co. of Philadelphia and the Hydrox Ice Cream Co. of New York, has been elected to the board of directors of National Dairy Products Corp., the parent company, L. A. Bomsel, President, announced on Jan. 10.

Mr. Shaffer succeeds F. J. Bahl, President of the Matthews-Frechling Dairy Co. of Cincinnati, who is retiring from the board to devote his full time to new responsibilities as Chairman of the Cincinnati group of National Dairy companies.—V. 172, p. 2190.

National Shares Corp.—Asset Value Increased—

As of December 31—	1951	1950
Total net assets	\$12,608,503	\$11,365,074
Net asset value per share	\$35.02	\$31.57

There are 360,000 shares of capital stk. outstanding.—V. 174, p. 1599.

National-Standard Co. (& Subs.)—Earnings Up—

Year Ended Sept. 30—	1951	1950
Net earnings after taxes	\$2,045,383	\$1,882,080
Earnings per share	\$6.10	\$5.64

NOTE—Both dollar volume and physical volume of sales were the largest in any year in the company's history.—V. 173, p. 383.

National Supply Co.—To Increase Indebtedness—

The stockholders will vote April 2 on increasing the indebtedness of the company from an aggregate of \$20,000,000 to \$50,000,000 at any one time outstanding.—V. 174, p. 1992.

National Tea Co.—Sales Show Gain—

Period End. Dec. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
Sales	\$30,559,190	\$28,845,457	\$361,317,401	\$315,218,947

—V. 174, p. 2358.

New England Lime Co.—Metallic Calcium—

This company is producing metallic calcium for the government which uses it to produce calcium hydroxide and hydrogen for inflating weather balloons.

New and important uses for metallic calcium are being discovered according to "Chemical Engineering." A new long-life storage battery, recently put into commercial use by Bell Telephone Laboratories, uses 0.5% calcium instead of 12% antimony, which is now scarce.—V. 166, p. 1596.

New England Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
	\$	\$	\$	\$
Operating revenues	17,618,823	16,000,761	185,582,838	173,934,422
Operating expenses	13,171,299	10,894,127	136,719,461	126,768,742
Operating taxes	2,592,025	2,443,533	26,190,978	22,663,633
Net oper. income	1,855,499	2,663,101	22,672,399	24,502,047
Net after charges	1,372,049	1,953,343	14,964,907	17,188,564

—V. 174, p. 2459.

New York Central RR.—Bids on Equipments—

The company at 466 Lexington Ave., New York, N. Y., will until noon (EST) on Jan. 23 receive bids for the purchase from it of \$8,850,000 equipment trust certificates, first issue of 1952 dated Feb. 1, 1952, and due \$590,000 from 1953 to 1967, inclusive. The certificates will be secured by new railroad equipment costing not less than \$11,912,000.—V. 174, p. 2458.

New York Telephone Co.—Earnings—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
	\$	\$	\$	\$
Operating revenues	47,923,943	43,362,389	504,320,697	451,829,214
Operating expenses	32,842,887	28,695,655	343,742,888	323,695,247
Operating taxes	8,515,812	8,389,956	101,381,247	76,618,056
Net oper. income	5,565,244	6,286,778	59,196,562	51,515,911
Net after charges	4,499,264	5,288,717	48,445,784	41,698,127

—V. 174, p. 2358.

Niagara Mohawk Power Corp.—Registers With SEC—

The corporation on Jan. 17 filed a registration statement with the SEC covering 20,196 shares of class A stock (no par value) now held by the United Corp. and which are to be offered for public sale by United. No underwriting is involved. The shares constitute all of the class A shares held by United, which proposes to sell the shares in ordinary brokerage transactions from time to time on the New York Stock Exchange at current market prices through regular members of the Exchange. No underwriting commission will be paid apart from the regular brokerage commission.

Proposed Acquisition of Beebe Island Corp.—This corporation on Jan. 16 applied to the SEC for authorization to increase its ownership in Beebe Island Corp., now consisting of 1,533 shares of common stock and 464.5 shares of preferred stock of Beebe, amounting to 22% of the voting securities of such company.

Beebe owns and operates a hydro-electric power plant on the Black River in Watertown, N. Y., and the power generated by the Beebe plant is delivered to Niagara Mohawk for distribution to Beebe's stockholder-customers in direct proportion to their stock holdings. Niagara Mohawk proposes to acquire an additional 4,028 common shares and 1,235 preferred shares of Beebe from New York Air Brake Co., representing 58% of the outstanding voting securities, together with an additional 217 common shares and five preferred shares held of record by Air Brake and assigned to the city of Watertown (21%), as well as Air Brake's interest in a lease between Air Brake and Watertown, such acquisitions being subject to obtaining from the city of Watertown whatever consent may be necessary. Niagara Mohawk will pay the sum of \$510,000 as consideration for such purchases. Niagara Mohawk also will purchase the remaining capital stock of Beebe upon similar terms, and hopes to be able to acquire all of such stock so as to eliminate Beebe's corporate existence and absorb its plant into Niagara Mohawk's works and system.

The SEC has given interested persons until Jan. 23, 1952, to request a hearing upon the application.—V. 174, p. 2458.

Nickel Offsets, Inc.—Stock Subscriptions—

Under the SEC registration statement which became effective on Nov. 13, 1951 a total of 311,765 shares of common stock (no par value) were subscribed for by common stockholders at \$2.25 per share and 188,232 shares were removed from registration on Jan. 9. See also V. 174, p. 1992.

Nopeco Chemical Co.—Split Up Approved—

The stockholders on Jan. 10 approved a proposal changing the authorized common stock from 500,000 shares, par \$4, to 1,000,000 shares, par \$2, two new shares to be issued in exchange for each \$4 par share held. There were outstanding 242,119 shares of \$4 par stock.—V. 174, p. 1599.

North American Philips Co., Inc.—New Catalogue—

A new 60-page catalogue titled "X-ray Diffraction and Geiger-Counter X-ray Spectrometric Equipment" has been released recently by the corporation's Research & Control Instruments Division.

In addition to X-ray diffraction, spectrometry and fluorescence analysis, the catalogue covers such components and accessories as tubes, rectifiers and cameras. It also has sections on camera mounting brackets, film illuminators and measuring devices, and monochromators.—V. 174, p. 2458.

Northern States Power Co. (Minn.)—Plans Financing

The company will have to raise between \$30,000,000 and \$32,500,000 this year to finance its construction program, according to B. P. Brahney, President.

Although the exact form of the financing will not be determined for several months, Mr. Brahney said, about two-thirds of it will

be debt issues and the rest common stock. On the basis of present market values, about a million new common shares will have to be sold. Both issues will be sold through competitive bidding.

The company has completed short term bank borrowings of \$15,000,000 and these funds are considered sufficient to meet financial requirements for the present.

Market conditions will be a factor in determining the exact amounts of equity and debt financing, while the company's ability to obtain necessary materials will influence timing of the operation. So far, Mr. Brahney noted, deliveries of materials have been running close to schedule.—V. 174, p. 1599.

Pacific Finance Corp. of California—Notes Placed Privately—

—Merger Consummated—The company, it was announced on Jan. 3, has placed privately with the Penn Mutual Life Insurance Co. and the Prudential Insurance Co. of America an additional \$2,000,000 of 4 1/4% subordinated notes due Jan. 1, 1963.

The proceeds, together with other funds, were used to retire the subordinated debentures of Contract Purchase Corp.

Consummation of another major expansion by Pacific Finance Corp. was announced on Jan. 3 by Maxwell C. King, President, who stated that a merger between his company and Contract Purchase Corp. of Detroit had been completed. Under terms of the transaction, Contract Purchase Corp. becomes a wholly owned subsidiary of Pacific Finance Corp.

The merger involved an exchange of 147,687 shares of Pacific Finance common stock at a ratio of 1 1/4 shares of PF for each outstanding share of Contract Purchase. In addition, PF exchanged \$1,480,500 worth of its preferred stock for the preferred stock of Contract Purchase at a ratio of four \$25 par value shares for each \$100 par value share of Contract Purchase. All holders of both classes of Contract Purchase stock accepted the exchange.

Contract Purchase Corp. operates in eight Michigan and Wisconsin cities. Accordingly, the merger means that Pacific Finance, already one of the country's largest organizations in the field of automobile financing, will now operate in the center of the nation's automotive industry, Mr. King pointed out.

George A. Bigley, President of Contract Purchase Corp., will continue in that capacity and will become a member of the PF board of directors and an executive officer of that company.—V. 174, p. 1895.

Pacific Telephone & Telegraph Co.—Subscriptions—

Of the 633,274 shares of common stock recently offered to common stockholders at par (\$100 per share) a total of 630,910 shares were subscribed for and the remaining 2,364 shares were removed from SEC registration on Jan. 10.

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
	\$	\$	\$	\$
Operating revenues	41,587,641	36,199,634	429,876,908	387,586,230
Operating expenses	29,579,535	25,884,968	304,339,199	276,412,591
Operating taxes	7,190,808	5,653,723	73,525,322	56,982,820
Net oper. income	4,817,198	4,660,943	52,012,387	52,190,819
Net after charges	3,647,966	3,626,813	40,469,661	41,321,202

—V. 175, p. 143.

Packaging Materials Corp., Providence, R. I.—Files—

The corporation on Jan. 8 filed a letter of notification with the SEC covering \$210,000 of 5% 10-year debentures to be offered at par (in denominations of \$80 each) and 2,625 shares of common stock (no par) at \$20 per share, without underwriting. The proceeds are to be used to repay bank loans and for new equipment.

(J. C.) Penney Co., Inc.—December Sales Up—

Period End. Dec. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
	\$	\$	\$	\$
Sales	151,152,621	147,016,988	1,034,215,108	949,711,735

—V. 174, p. 2359.

Pennsylvania Coal & Coke Corp.—Forms Sales Unit—

The corporation has formed a subsidiary organization to be known as the Pennsylvania Coal & Coke Sales Corp., to conduct a wholesale business for the sale of various grades of standard anthracite coals, and low, medium and high volatile bituminous coals.—V. 174, p. 2549.

Pennsylvania Electric Co.—To Sell Stock—

The company has disclosed its plans to sell 45,000 shares of preferred stock at competitive bidding later this year, possibly in the summer.

The 45,000 shares (\$4,500,000) represent a total for the year and may be issued in two steps, depending on market conditions.

The company, a subsidiary of General Public Utilities Corp., will use the proceeds for construction. The budget for 1952 calls for expenditures totaling \$26,000,000. Last year \$19,000,000 was spent.—V. 174, p. 1499.

Pennsylvania Power Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until Jan. 24, 1952, to request a hearing upon the bond and common stock financing proposal of this company, which proposes to issue and sell \$6,000,000 of first mortgage bonds, due 1982, at competitive bidding, and 80,000 additional shares of its \$30 par common stock to Ohio Edison Co. (parent), for \$2,400,000. Proceeds of the financing will be used by Pennsylvania in connection with its construction program and to repay bank loans made in connection therewith.—V. 175, p. 143.

Peoples Drug Stores, Inc.—December Sales Up—

Period End. Dec. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
	\$	\$	\$	\$
Sales	\$3,720,134	\$3,529,886	\$50,681,447	\$47,240,994

—V. 174, p. 2359.

Perfection Paint & Color Co., Indianapolis, Ind.—Files With Securities and Exchange Commission—

The company on Jan. 7 filed a letter of notification with the SEC covering \$100,000 of 5 1/2% sinking fund debentures due Dec. 1, 1961, to be offered at par (in denominations of \$500 and \$1,000 each) through City Securities Corp., Indianapolis, Ind. The proceeds are to be used to retire mortgage and bank loans.

Phillips Petroleum Co.—New Gas Well—

This company and its associates are completing a 46 million cubic feet gas well in the Kindersley area of West Central Saskatchewan Province, Canada, approximately 100 miles southwest of Saskatoon. Nearly a million acres are held in this area by Phillips and associates. This large gas well is known as No. 2 Brock.

The new gas strike was made through perforations in the Viking sand near the base of the upper cretaceous at a depth of 2,347-53 feet. This well previously flowed at a rate of eight million cubic feet of gas per day on a drill stem test 2,314-46 feet, which is above the perforated interval.

The first gas well in the area, No. 1 Brock, 1 1/2 miles northwest of the No. 2 Brock, was recently completed for 18 million feet from Viking sand perforations 2,364-77 feet. The third well in this area, No. 3 Brock, one mile northeast of the first well, is now drilling.—V. 174, p. 1895.

Phoenix Printing Co., Chicago, Ill.—Files With SEC—

The company on Jan. 11 filed a letter of notification with the SEC covering 300 shares of 7% cumulative prior preferred stock (par \$100), 300 shares of 5% preferred stock (par \$50) and 10,000 shares of common stock (par \$5) to be offered in units of one 7% preferred share and two common shares at \$100 per unit, or one 5% preferred share and 23 common shares at \$200 per unit, or common stock at the book value of about \$7 per share. No underwriting is involved. The proceeds are to be used for working capital.

(H. K.) Porter Co., Inc.—Division to Expand—

Plans have been drawn and contracts signed for a \$500,000 plant expansion program at Delta-Star Electric Co., a division of H. K. Porter Co., Inc., Chicago, Ill., it was announced by C. S. Beattie, Executive Vice-President.

The new plant expansion comprises the construction of extensions on both the north and south ends of the main factory. These new facilities will provide 30,000 square feet of additional assembly and machine shop space, greatly expanding the company's manufacturing facilities. The plans call for the expansion to be completed by August, 1952.—V. 174, p. 1199.

Postal Life Insurance Co.—Record Year—

"The year 1951 was the best we have ever had," Roy A. Foan, Vice-President and director of agencies for this company, said on Dec. 14 in his annual report on the progress of the company.

"Production was 63% ahead of 1950 and triple that of 1949," Mr. Foan reported. "Nearly \$15,000,000 of new insurance was paid for during the year, bringing our total insurance in force at the end of the year to over \$62,000,000. More than twice as many Postal Life fieldmen and women qualified for the \$250,000 and \$100,000 production clubs than in 1950.—V. 168, p. 1367.

Power Corp. of Canada, Ltd.—Debentures Offered—

Offering was made on Jan. 17 by Nesbitt, Thomson & Co., Ltd., Montreal, Canada, of an issue of \$2,500,000 4½% convertible debentures at 100 and accrued interest to yield 4½%. The debentures will be dated Feb. 1, 1952, maturing Feb. 1, 1958.

The debentures will be convertible up to Feb. 1, 1955 on the basis of 16 common shares for each \$500 principal amount of debentures, and up to Feb. 1, 1958 on the basis of 15 common shares per \$500 principal amount of debentures.—V. 166, p. 1055.

Pressed Steel Car Co., Inc.—Large Army Order—

This corporation has received an order from the Transportation Corps of the U. S. Army for 2,000 box cars, 681 low side gondolas and 617 flat cars.

Through certain re-arrangement of the plant at Mt. Vernon, Ill., it is planned to manufacture these cars concurrently with cars manufactured for domestic railroads.—V. 174, p. 1697.

Public Finance Co., Phoenix, Ariz.—Files With SEC—

The company on Jan. 8 filed a letter of notification with the SEC covering 3,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to finance small loan business.

Public Service Co. of North Carolina, Inc.—Trustee—

The Marine Midland Trust Co. of New York has been appointed trustee and paying agent for the first mortgage bonds, 4½% series due Jan. 1, 1977. See also V. 175, p. 144.

Public Service Electric & Gas Co.—Stock Increased—

The stockholders on Jan. 17 voted to increase authorized preferred stock from 500,000 to 1,000,000 shares (par \$100 each).

The stockholders also approved an amendment eliminating from the company's charter a provision limiting the right of the company to issue or assume securities constituting unsecured indebtedness without the consent of holders of a majority of shares of outstanding preferred stock.—V. 174, p. 2359.

Radio Corp. of America—Notes Placed Privately—The corporation has borrowed an additional \$20,000,000 from two institutional investors on 3% promissory notes to mature on May 1, 1974. This, together with the \$20,000,000 borrowed by June 30, 1951, raised the total amount of these notes taken down by the corporation to \$100,000,000 under stand-by agreements entered into in 1949 and 1950.

The proceeds are to be used for general corporate purposes.—V. 174, p. 1697.

Raytheon Manufacturing Co.—To Offer Stock—

The company expects in the near future, depending on market conditions, to offer additional common stock to common stockholders probably in the ratio of one new share for each four shares held. The offering would be underwritten by a group headed by Hornblower & Weeks and Paine, Webber, Jackson & Curtis. The proceeds will be used for working capital.—V. 174, p. 998.

Reeves Soundcraft, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 8 covering 18,000 shares of common stock to be offered at \$2.25 per share through Gearhart, Kinnard & Otis, Inc., New York, for the account of H. W. Clapper, who is the selling stockholder.—V. 175, p. 49.

Reo Motors, Inc.—Reports 50% Gain in Truck Output

The corporation on Jan. 9 reported that its Truck Division turned out 14,859 vehicles during 1951, an increase of more than 50% over the previous year's total.

Joseph S. Sherer, Jr., President, said the increase enabled Reo to jump from 16th to 9th place among the country's producers of trucks in all weight categories.

The 1951 figures included the production of "Eager Beaver" vehicles for the armed forces, he said.

Reo's truck figures coincided with a record-breaking year for the company's Lawn Mower Division.—V. 174, p. 1407.

Rex Salvage Corp., Jersey City, N. J.—Files—

The corporation on Jan. 11 filed a letter of notification with the SEC covering 299,000 shares of common stock (par one cent) to be offered at \$1 per share through Herbert E. Scharf, New York. The proceeds are to be used to acquire properties and for working capital.

Rhode Island Insurance Co., Providence, R. I.—Files—

A letter of notification was filed with the SEC on Jan. 11 covering 92,942 shares of common stock (par \$1) to be offered at 19 cents per share through Siegel & Co., New York. The proceeds are to go to certain selling stockholders.—V. 168, p. 351.

Rochester Gas & Electric Corp.—Financing Plans—

The corporation plans to sell \$6,000,000 in preferred stock in March and an equal amount of general mortgage bonds in September to pay for new construction.

Robert E. Ginna, Executive Vice-President, told a New York Public Service Commission rate hearing the company also has an \$8,000,000 common stock issue slated, probably for spring of 1953.—V. 174, p. 1791.

Rose's 5, 10 & 25-Cent Stores Inc.—Sales Up—

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950
Sales \$4,476,359 \$4,215,027 \$21,260,233 \$19,548,207
—V. 174, p. 2259.

Safeway Stores, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 11 covering 1,000 shares of common stock (par \$5) to be offered at the market, without underwriting, for the account of Ligan A. Warren, the selling stockholder.—V. 175, p. 145.

Saltmount Oil Co.—Consolidation Effective—

See Midwest Oil Co. above.

Seaboard Finance Co.—Preferred Stock Offering Oversubscribed—An investment banking group headed by The First Boston Corp. on Jan. 16 publicly offered a new issue of 175,000 shares of \$1.72 convertible preferred stock (no

par value—stated value \$30 per share). The stock, which was priced at \$31.50 per share, was oversubscribed and the books closed.

The \$1.72 preferred stock is convertible into 1½ shares of the common stock. Redemption prices range from \$33.25 per share prior to Jan. 1, 1953 to \$31.50 on and after Jan. 1, 1959.

PROCEEDS—The growth of the company's business through expansion and development of its own operations and the acquisition of additional offices has made necessary increased funds for lending and the purchase of receivables. Proceeds from the current sale will be added to working capital to be available for such purposes.

BUSINESS—Company is one of the larger companies engaged in the small loan business in this country, with approximately 77% of the dollar volume for the year ended Sept. 30, 1951, consisting of small loans and the balance of retail installment sales contracts and loans to automobile dealers. Gross receivables written during the 12 months' period totaled \$122,631,320. Net income was \$2,750,844, or \$2.06 per share of common stock after preferred dividends. The company operates 137 offices located in 23 states.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Current indebtedness represented by notes payable		\$34,772,345
3½% notes due May 1, 1960	\$5,000,000	4,089,000
3.20% notes due Jan. 15, 1962	13,000,000	13,000,000
3½% subordinated notes due June 15, 1960	8,000,000	7,120,000
Pfd. stock (cum.—without par value)	400,000 shs.	
\$2.60 conv. pfd. stk. (stated value \$50)		\$44,497 shs.
\$1.35 conv. pfd. stk. (stated value \$25)		\$106,473 shs.
\$1.35 conv. pfd. stk., series B (stated value \$23.25)		169,216 shs.
\$1.72 conv. pfd. stk. (stated value \$30)		175,000 shs.
Common stock (par value \$1)	\$2,000,000 shs.	\$1,144,898 shs.

*These notes are short-term notes having maturity terms of not more than nine months. The interest or discount rates thereon as of Sept. 30, 1951, were 2¼% per annum, although the effective rate was somewhat higher because of the requirement that deposit balances be maintained by the company with its then 87 line-of-credit banks. Subsequent to Sept. 30, 1951, the interest rate has been increased to 3% per annum, and in some instances to 3¼% per annum, renewal rates are expected to be at 3¼% per annum. The figures in the last column are aggregate borrowings as of the close of business on Dec. 31, 1951, after giving effect to application of the net proceeds from the sale of new preferred stock to the reduction of the actual borrowings then outstanding. The information given assumes that none of the shares of \$2.60 convertible preferred stock, \$1.35 convertible preferred stock or the \$1.35 convertible preferred stock, series B, is converted between Sept. 30, 1951, and the completion of this financing. Including 361,874 shares reserved as at Sept. 30, 1951, for issuance upon conversion of the \$2.60 convertible preferred stock, \$1.35 convertible preferred stock, \$1.35 convertible preferred stock, series B, and 262,500 shares to be reserved for issuance on conversion of the new preferred stock.

NOTE—Prepayments on the 3½% notes due May 1, 1960, referred to in the above table are required to be made in the amount of \$511,000 on May 1, 1953, and \$511,000 on each May 1 thereafter. Prepayments on the 3½% subordinated notes due June 15, 1960, are required to be made in the amount of \$880,000 on June 15, 1953, and \$880,000 on each June 15 thereafter. No prepayments are required in connection with the 3.20% notes.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock set forth below:

	Shares		Shares
The First Boston Corp.	17,200	J. Barth & Co.	3,000
Van Alstyne Noel Corp.	10,500	Courts & Co.	3,000
Merrill Lynch, Pierce, Fenner & Beane	10,500	Dempsey-Tegeler & Co.	3,000
Johnston, Lemon & Co.	10,500	Doolittle & Co.	3,000
Crowell, Weedon & Co.	10,500	Hill Richards & Co.	3,000
Blairs, Rollins & Co. Inc.	10,500	Irving Lundberg & Co.	3,000
Hemphill, Noyes, Graham, Parsons & Co.	10,500	Wagenseller & Durst, Inc.	3,000
Hornblower & Weeks	10,500	Blair F. Claybaugh & Co.	2,000
Central Republic Co. (Inc.)	5,000	De Haven & Townsend,	
W. C. Langley & Co.	5,000	Crouter & Bodine	2,000
Lester, Ryons & Co.	5,000	J. H. Drass & Co., Inc.	2,000
Salomon Bros. & Hutzler	5,000	Goodwyn & Olds	2,000
Auchincloss, Parker & Redpath	4,000	Hallowell, Sulzberger & Co.	2,000
The Ohio Co.	4,000	Battles & Co., Inc.	1,500
William R. Staats & Co.	4,000	Burns, Corbett & Pickard,	
Watling, Lerchen & Co.	4,000	Inc.	1,500
Brush, Slocumb & Co. Inc.	3,400	C. F. Cassell & Co., Inc.	1,500
Sutro & Co.	3,400	Hanrahan & Co.	1,500
		Janney & Co.	1,500
		Silberberg & Co.	1,500
		Stix & Co.	1,500

—V. 174, p. 2450.

Shareholders' Trust of Boston—Assets Increase—

	1951	1950
As of December 31—		
Net assets (approximate)	\$6,800,000	\$5,807,000
Shares outstanding	263,787	241,218
Net asset value per share	\$25.90	\$24.07

—V. 173, p. 2293.

Sinclair Oil Corp.—SEC Grants Exemption—

The SEC on Jan. 11 announced the issuance of an order granting an application of this corporation that it and its subsidiaries, as such, be granted an exemption from the provisions of the Holding Company Act other than those relating to the disposition by Sinclair of its interest in Southwestern Development Co. and in certain stocks to be distributed by Southwestern.

Under a plan approved by the Commission on Dec. 21, 1951, providing for dissolution of The Mission Oil Co. (see V. 174, p. 2549) and the integration of the Southwestern Development Co. system, Sinclair committed itself to the divestment within one year of its interests in Mission and Southwestern together with stock of Colorado Interstate Gas Co. and Westpan Hydrocarbon Co., to be distributed under the plan. Pending such divestment, Sinclair was held by the Commission to be "only incidentally a holding company;" and the Commission further found that upon consummation of such divestment Sinclair "will cease to be a holding company;" and that the granting of the exemption "would not be detrimental to the public interest or the interest of investors or consumers."—V. 174, p. 2350.

Skelly Oil Co.—To Pay 10% Stock Dividend—

W. G. Skelly, President, on Jan. 15 stated: "To provide adequate facilities for our growing business, the net income of the company after the payment of cash dividends has been largely reinvested in oil and gas acreage and wells, with constant emphasis on increased oil and gas reserves, and in refineries, natural gasoline plants, pipe lines, marketing facilities, and other fixed assets."

The directors have declared a quarterly cash dividend of 75 cents per share and also a 10% stock dividend, both distributable on March 5 to stockholders of record Jan. 3. Scrip certificates will be issued in lieu of fractional shares.—V. 174, p. 1792.

Southern Natural Gas Co.—Earned \$4.34 a Share—

Company and subsidiaries had consolidated gross revenues of approximately \$47,000,000 for the calendar year 1951. C. T. Chenery, Chairman of the Board of Directors, announced on Jan. 14. Consolidated net income available for dividends was approximately \$7,400,000. This is equal to \$4.34 per share on the 1,711,095 common shares outstanding.

For the preceding year the system had reported gross revenues of \$37,188,618 and consolidated net income of \$5,948,827, or \$3.82 for each of the 1,555,439 common shares then outstanding. Per share earnings for 1950 would have equaled only \$3.45 if adjusted to reflect issuance of 155,546 new shares to stockholders last February.

The present budget presupposes no substantial change in earnings from the 1951 level. The estimate reflects an increase in the field cost of gas approximately 1½ cents per 1,000 cubic feet, or an increase of about \$3,000,000 in gas purchase costs, of which more than 50% will be absorbed by Federal income taxes.

Attainment of the expected earnings goal is contingent on the company being able to obtain sufficient rate relief to permit it to continue earnings at the present level of about 6% on regulated sales.

"We do not foresee any situation which would seem to endanger the present dividend of \$2.50 per share," Mr. Chenery said. "Neither do we think it wise to adopt the suggestion made of increasing the dividend to \$3.00 per share while our rate situation is still unsettled."

During the past two years the company has increased its deliverability to 628 million cubic feet a day, from 420 million, for a gain of 50%. Demand on the system increases by about 75 million cubic feet daily per year, however, and the management now is worrying about a further increase in pipeline capacity.

The company is paying the way for this by substantially increasing its gas reserves. During the past 12 months alone it has added about 1,800 billion feet of recoverable reserves, bringing to about 5,200 billion cubic feet the reserves owned and held under contract. "In addition," Mr. Chenery said, "we are actively negotiating for an additional 700 billion cubic feet."

New Gas Contracts Signed—

See Southern Production Co., Inc., below.—V. 174, p. 852.

Southern Oxygen Co.—Debentures Offered—Johnston, Lemon & Co. and associates on Jan. 15 offered to the public \$1,400,000 of 6% convertible subordinated debentures, dated Jan. 1, 1952, and due Jan. 1, 1962. Priced at \$20 and accrued interest per unit, the debentures are issuable in a minimum denomination of \$100, consisting of five units. Purchases of over the minimum denomination may be made in any multiple of \$20.

The debentures are convertible into common stock on the basis of \$20 per share of common stock; in this manner, a \$100 debenture is convertible into five shares of common stock.

The debentures will have the benefit of an annual sinking fund under which on or before Jan. 1, 1954, 10% of net earnings for the 12 months ended Sept. 30, 1953 and for each subsequent year, will be set aside and made available for purchase of the debentures at prices not exceeding the redemption values of the debentures. For optional redemption purposes the debentures are redeemable at prices ranging from 102½% plus accrued interest, if redeemed prior to Jan. 1, 1954, to 100% on and after Jan. 1, 1957.

PROCEEDS—Of net proceeds received from the sale of the debentures, \$250,000 will be applied to reduction in the company's 4½% serial note due Sept. 15, 1957, outstanding in the amount of \$1,250,000 on Nov. 1, 1951. The balance of the net proceeds will be used to provide additional working capital in connection with its growing volume of business.

BUSINESS—The company, successor to a business founded in 1916, is engaged in the production and sale of various gases, oxygen, hydrogen, acetylene, and nitrogen. It also processes and distributes carbon-dioxide, propane, helium, ethylene, nitrous oxide, cyclopropane, and compressed air, as well as combinations of certain of these gases. Plants are located in Bladensburg, Md.; Kingsport, Tenn.; and Greensboro, N. C. The gases, compressed in approved type cylinders, are delivered to the company's customers in ten of the Middle and South Atlantic States, including the District of Columbia.

EARNINGS—For the nine months ended Sept. 30, 1951 revenues totaled \$4,500,692 and net income amounted to \$144,235. For the full year 1950 revenues aggregated \$4,483,513 while net income was \$182,380.—V. 174, p. 2360.

Southern Production Co., Inc.—Signs Gas Contracts—To Pay Stock Dividend—New Discovery Announced—

This company on Jan. 14 announced that contracts have been signed with Humble Oil & Refining Co. and Southern Natural Gas Co. involving gas in the Pledger (Tex.) and Duck Lake (La.) gas fields.

The contract with Humble covers an exchange of 75 million cubic feet of gas daily, to be produced by Southern Production in the Pledger Field and by Humble in the Duck Lake Field.

The gas will be sold to Southern Natural Gas Co., which will transport it to its own markets through a pipe line to be built to take deliveries in 1953.

The directors of Southern Production Co., Inc., have passed a resolution looking toward stockholders' action on an increase in the authorized common stock of the corporation from 1,650,000 common shares to 2,500,000 shares. One of the purposes of the contemplated increase is to permit declaration of a stock dividend.

Of great interest to its directors and stockholders, Southern Production reports, is the discovery of oil in Saskatchewan in the Socony-Vacuum-Western Prairie Roseray well four miles south of the town of Fosterton, in which Southern Production has 20% of permits covering 1,420,000 acres. Approximately 950,000 acres are in two adjoining permits, on one of which the discovery well is located.

The Minister of the Department of Natural Resources of Saskatchewan has spoken of the well as an important discovery, the Southern Production management states, and early indications seem to point that way.—V. 174, p. 360.

Southwestern Associated Telephone Co.—Bonds Placed Privately—The company has sold \$1,250,000 of 3¼% first mortgage bonds due 1982 to the New York Life Insurance Co., according to Roy Autry, President.

The proceeds will be used toward repayment of bank loans incurred in connection with construction program.—V. 175, p. 145.

Southwestern Gas & Electric Co.—To Issue Stock—

The Arkansas P. S. Commission has approved an application of this company to sell \$1,000,000 of common stock to its parent, Central & Southwest Corp.

The subsidiary will use the money for plant extensions and for other improvements.—V. 175, p. 145.

Southwestern Public Service Co.—Registers Stock With SEC—To Place Bonds Privately—

The company on Jan. 11 filed a registration statement with the SEC covering 251,540 shares of its common stock, \$1 par.

The stock is to be offered for subscription by stockholders at the rate of one additional share for each 13 shares held (plus oversubscription privileges). The record date and subscription price are to be supplied by amendment. Dillon, Read & Co., Inc. is named as head of the underwriting group which will acquire unsubscribed shares.

Net proceeds of the sale of the stock, and of \$10,000,000 new 3¼% First Mortgage Bonds due 1982, to be sold privately, are to be used for property additions and improvements and to repay bank loans incurred for such purpose. The company estimates that it will expend approximately \$21,800,000 for construction during the fiscal year ending Aug. 31, 1952. Substantial additional construction expenditures are expected for succeeding fiscal years, but the amount thereof cannot be accurately estimated at this time.

COMPARATIVE STATEMENT OF EARNINGS

	Period End. Nov. 30—	1951—Month—1950	1951—12 Mos.—1950
Operating revenues	\$1,985,658	\$1,613,183	\$22,475,787
Operating, etc. exp.	1,141,262	976,615	15,473,571
Net operating income	\$844,376	\$636,573	\$9,012,216
Other income	Dr1,843	Dr569	39,273
Gross income	\$842,533	\$635,704	\$9,051,499
Interest and other income deductions			1,454,203
Federal income taxes			2,724,000
Net income			\$4,843,293
Accrued dividends on cum. preferred stock			395,743
Balance applicable to common stock			\$4,447,540
Common shares outstanding Nov. 30			3,270,032
Earnings per share			\$1.36

—V. 174, p. 2459.

Sperry Corp.—Bank Credit Arranged—

The corporation has arranged a \$53,000,000 credit agreement with three New York banks. Bankers Trust Co., Chase National Bank and Guaranty Trust Co. agreed Dec. 20 to lend the money at 3% interest until Dec. 31, 1954. The borrowing will provide the company with working capital to handle its large defense orders.—V. 174, p. 721.

Standard Accident Insurance Co.—1951 Premium Writings at Record High—

The company reported that its net premium writings in 1951 were the largest in its 68 years of operations. Total net premiums written amounted to \$48,207,000, an increase of \$6,835,000, or 16.5%. The showings of the major classifications of its business were as follows: Automobile, \$25,140,000, an increase of 18.5%; accident and health group, \$2,640,000, an increase of 12.0%; general liability, \$5,139,000, an increase of 18.6%; compensation, \$8,808,000, an increase of 11.1%; burglary and glass, \$1,529,000, an increase of 8.3%; fidelity, \$1,182,000, an increase of 37.5%; and surety, \$3,719,000, an increase of 15.0%.

Standard's fire and marine affiliate in the United States, the Planet Insurance Co., in 1951 wrote net premiums of \$2,940,000, an increase of 31.9%.

The Standard's Canadian affiliate, the Pilot Insurance Co. of Toronto, wrote net premiums in marine, fire and casualty lines of \$2,130,000, an increase of 12.3%.—V. 171, p. 754.

Standard Oil Co. (Indiana)—Plans Expansion—

Plans for a new 316-mile products pipeline from the Sugar Creek, Mo., refinery of this company to Dubuque, Iowa, were announced Jan. 16 by R. E. Nelson, Jr., General Manager of products pipelines. The new line, he said, is a part of Standard's expansion program to help meet the military and civilian demand for more and improved petroleum products.

At Dubuque the line will join an existing products pipeline from Standard's Whiting, Ind., refinery to Moorhead, Minn.

Construction of the Sugar Creek-Dubuque pipeline is scheduled for the third quarter of 1952, according to Mr. Nelson. The new line is expected to be ready for use in delivery of petroleum products early in 1953.—V. 174, p. 2360.

Stokely-Van Camp, Inc.—Sales Show Gain—

Period End. Nov. 30—	1951—3 Mos.—	1950—3 Mos.—	1951—6 Mos.—	1950—6 Mos.—
Sales	\$34,300,000	\$25,800,000	\$55,300,000	\$48,700,000

—V. 174, p. 1200.

Superior Oil Co. of Los Angeles, Calif.—Earnings—

	1951	1950
Three Months Ended Nov. 30—		
Gross operating income	\$16,817,545	\$15,086,119
Production, operating, geological, geophysical, taxes, and general and administrative exps.	5,043,653	4,418,582
Balance	\$11,773,892	\$10,667,537
Miscellaneous income	165,084	197,240
Total	\$11,938,976	\$10,864,777
*Intangible development expenditures, etc., and Federal income taxes	8,193,033	7,234,280
Net income	\$3,745,943	\$3,630,497
Net income per share	\$8.86	\$8.58

*Also includes lease rentals and abandonments, interest on debentures, and provisions for depletion, depreciation and losses of subsidiaries.—V. 174, p. 2008.

Sylvania Electric Products Inc.—Acquisitions—

This corporation has purchased the assets of the A. W. Franklin Mfg. Corp. and the Franklin Airloop Corp. of Long Island City, N. Y., and will continue to operate them in their present location as a unit of its Parts Division. It was announced on Jan. 13.

Arthur L. Chapman, Vice President and General Manager of the Radio & Television Division and the Parts Division, said the Long Island City operation under Sylvania ownership would continue to manufacture and sell the same products as were formerly made by the Franklin companies, but that the unit production probably would be expanded substantially.

The A. W. Franklin Mfg. Corp., founded in 1934, has been producing all types of electrical sockets and many other components for the electronics industry. Franklin Airloop Corp., established in 1945, engages in die stamping of electrical circuits, air loops, and other items.

The Long Island City plant is the fourth acquired or opened by the Parts Division in less than a year. Sylvania opened a large new plastics plant in Warren, Pa., early last year; began a lead-in wire operation in Nelsonville, Ohio, in July; and last November purchased the Denning Manufacturing Co. of Cleveland, manufacturer of tools and dies. The original Parts Division plants at Warren and Emporium supply welds, wire, metal stampings, sockets, clips and many varieties of molded plastic parts.—V. 175, p. 50.

Texas Fund, Inc.—Net Asset Rise—

As of Dec. 31—	1951	1950	1949
Total net assets	\$6,473,429	\$2,931,902	\$771,314
Bid price (per share)	\$14.96	\$12.27	\$10.99
Asked price (per share)	\$16.17	\$13.26	\$11.88

—V. 174, p. 1408.

Texas Gas Transmission Corp.—Construction Program—Proposed Dividend—W. T. Stevenson, President, on January 7, said:

CONSTRUCTION PROGRAM. After completion in 1950 of the company's main 26-inch pipe line, the demand of our customers for gas increased to such an extent that further expansion of our system was needed in order to take care of the requirements. We therefore developed a program to increase the company's daily delivery capacity by approximately 240,000,000 cubic feet of gas and early in 1951 requested Federal Power Commission approval of such expansion program, which it was estimated would cost about \$45,300,000. The proposed program included 181 miles of new 26-inch pipe line connecting the southwest Louisiana gas gathering facilities of the company's subsidiaries (Louisiana Natural Gas Corp. and Texas Northern Gas Corp.) with the company's existing main pipe line, the looping of a portion of the company's existing main pipe line and the addition of compressor horsepower.

In November, 1951, the Commission (a) made permanent a temporary certificate previously granted authorizing construction of the 181-mile supply lateral and (b) denied the remaining part of the application without prejudice, primarily because it did not consider a proposed sale to the Tennessee Valley Authority for boiler fuel to be in the public interest. The Commission in its decision recognized the need for additional gas in the areas served by the company and, in effect, suggested that the company propose a new expansion plan omitting therefrom the Tennessee Valley Authority sale for boiler fuel.

On Dec. 3, 1951, the company filed a new application with the Federal Power Commission for permission to construct substantially the same facilities as originally proposed but substituting in lieu of the proposed sale to the Tennessee Valley Authority the sale of additional gas to The Ohio Fuel Gas Co. in the vicinity of Middletown, Ohio.

The 181-mile supply lateral was completed and placed in operation in the latter part of December.

The directors originally contemplated that the company would be in a position to put the common stock on a regular dividend basis in the last quarter of 1951. However, in view of the delay in the construction program, it has been necessary for the company to postpone the payment of a dividend temporarily, but it intends to pay an initial dividend of 25 cents per share during the first quarter of 1952.—V. 174, p. 2551.

Texas Industries, Inc., Dallas, Tex.—Registers With Securities and Exchange Commission—

The corporation on Jan. 11 filed a registration statement with the SEC covering \$1,000,000 of 15-year 6% convertible debentures, due Jan. 15, 1967.

The debentures are to be offered for public sale through an underwriting group headed by Rauscher, Pierce & Co., of Dallas. The public offering price and underwriting terms are to be supplied by amendment. The debentures are convertible into common stock at rates ranging from \$20 per share if converted on or before Jan. 15, 1954, to \$30 if converted after Jan. 15, 1960, and on or before Jan. 15, 1962.

Net proceeds of the financing will be added to general funds of the company and applied to such corporate purposes as the board of directors in the future may determine to be necessary or desirable in the business of the company and its subsidiaries. They are engaged principally in the production and sale of lightweight expanded clay or shale aggregate under the tradename "Haydite" and the manufacture and sale of lightweight concrete masonry units, lintels, joists, and other precast concrete units, and concrete pipe.

Texas Utilities Co.—Expansion Plans—

The company through its subsidiaries will spend approximately \$125,000,000 within the next two years on a 66% increase in the system's electrical generating capacity.

About 75% of the money needed for this expansion, or roughly \$95,000,000 will be raised through the sale of securities by the company and its subsidiaries, Dallas Power & Light Co., Texas Power & Light Co. and Texas Electric Service Co. Company spokesmen declined to say at this time what types of securities will be sold. They noted the timing of such sales will be influenced by the availability of materials and equipment.

The program is intended to increase the system's installed capacity to 1,551,475 kilowatts by the end of 1954. At present, installed capacity is 934,975 kw., or 128% more than in 1946.—V. 175, p. 146.

Thatcher Glass Mfg. Co., Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 10 covering 3,500 shares of common stock (par \$5) to be offered at the market (about \$15.25 per share) through Coleman, Fagan & Co., New York, who will act as broker. The proceeds are to go to a selling stockholder.—V. 174, p. 1995.

Todd Shipyards Corp.—Signs Two Agreements—

The corporation's Combustion Equipment Division on Jan. 17 made public two agreements recently concluded with Fabrica de Caldeiras A Vapor Cyclope, S.A., with offices at Sao Paulo, Brazil.

The first agreement gives the South American company exclusive distribution rights for Todd fuel oil burning equipment in Brazil for both stationary and marine service. The second agreement permits "Cyclope" to manufacture and sell Todd stationary oil burning equipment in Brazil under license.—V. 173, p. 2294.

(Mrs.) Tucker's Foods, Inc.—Proposed Merger—

See Anderson, Clayton & Co. above.—V. 173, p. 2394.

Uarco, Inc.—Stock Offering Oversubscribed—The offering on Jan. 10 of 65,000 shares of common stock (par \$10) at \$22.50 per share by a group of underwriters headed by Kidder, Peabody & Co. was oversubscribed and the books closed on the same date.

PROCEEDS—The net proceeds to be received by the company from the sale of the above-mentioned common shares will be used, to the extent required, to retire short term bank loans in the present aggregate principal amount of \$525,000, incurred in November, 1951, for working capital purposes. The balance of such net proceeds will initially be added to the working capital of the company, and may be used, to the extent available, for the purchase of equipment during the next 12 months.

PLANS PRIVATE PLACEMENT—The company is negotiating the sale of additional long-term promissory notes in the aggregate principal amount of \$1,000,000, described in Note (c) under "Capitalization." The net proceeds expected to be received from the sale of such notes may be used to complete the purchase of the equipment referred to above and the balance of such proceeds, not so used, will serve to increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2.95% promissory notes due Feb. 1, 1966	\$2,500,000	\$2,500,000
Common shares (par value \$10)	600,000 shs.	465,000 shs.

*The loan agreements provide for aggregate annual principal payments of \$100,000 on Feb. 1, 1954 and \$200,000 on each Feb. 1 thereafter until maturity. The company is negotiating the sale of additional long-term promissory notes in the aggregate principal amount of \$1,000,000. It is expected that such additional notes will be 15-year notes and will bear interest at the rate of 3% per annum. It is also expected that the loan agreements under which such notes are proposed to be issued will provide for aggregate annual principal payments of approximately \$40,000 three years from the date of such notes and approximately \$80,000 each year thereafter until maturity.

†On Dec. 5, 1951, the articles of incorporation were amended so as to change and increase the authorized common capital shares from 350,000 shares (no par) to 600,000 common shares (par \$10), and changing and increasing the 300,000 then outstanding common capital shares of no par value into 400,000 common shares of the par value of \$10 per share, with each shareholder receiving four \$10 par value shares in exchange for each three no par value shares held prior to the reclassification.

‡20,000 shares have been reserved for issuance from time to time pursuant to the Stock Purchase Plan.

UNDERWRITERS—The name of each underwriter, and the respective number of common shares which each has severally agreed to purchase, are as follows:

	Shares		Shares
Kidder, Peabody & Co.	24,000	Ball, Burge & Kraus	1,750
A. G. Becker & Co. Inc.	4,750	Piper, Jaffray & Hopwood	1,750
Central Republic Co. (Inc.)	4,750	Putnam & Co.	1,750
Paul H. Davis & Co.	4,750	John C. Legg & Co.	1,500
A. C. Allyn & Co., Inc.	3,500	Julien Collins & Co.	1,000
McDonald & Co.	3,500	Hooker & Fay	1,000
Bacon, Whipple & Co.	2,000	The Illinois Co.	1,000
McCormick & Co.	2,000	Mason, Meran & Co.	1,000
Mitchum, Tully & Co.	2,000	Sills, Fairman & Harris, Inc.	1,000
Wagonseller & Durst, Inc.	2,000		

See also V. 175, p. 146.

Union Carbide & Carbon Corp.—Division Expands—

Construction of a major unit for the production of polyethylene resins has just been announced as an addition to the Texas City plant of Carbide and Carbon Chemicals Co., a division of the corporation.

The Certificate of Necessity for this construction has just been granted by the National Production Authority, and appropriate government agencies are now cooperating in getting the other necessary priorities for construction materials and equipment.

With this assistance, construction will begin immediately. The unit is expected to be in production by early 1953.

The production process will involve the direct polymerization of ethylene at high pressure. The resulting "solidified" material will be in the form of whitish, resin granules.

The estimated production of this unit is 50-million pounds a year.—V. 174, p. 2098.

United-Carr Fastener Corp.—Notes Placed Privately—

The company has placed privately with the New York Life Insurance Co. an issue of \$2,000,000 of 3½% notes due Dec. 31, 1963.

The proceeds are to be used for working capital and other corporate purposes.—V. 174, p. 2361.

United Milk Products Co.—Stock Redemption—

All outstanding shares of preferred stock (no par value) have been called for redemption on Jan. 31, 1952, at \$25 per share plus accrued dividend of 6¼% per share, or a total of \$25.06¼ per share. Certificates for sold stock may be surrendered at any time at The Corporation Trust Co., Jersey City, N. J., for payment of the full redemption price of \$25.06¼ per share.—V. 174, p. 2551.

United Corp. (Del.)—Earnings—

Years Ended Dec. 31—	1951	1950
Dividend income	\$3,742,849	\$3,775,368
Interest income	37,331	6,510
Profit on sales of bonds	26,837	—
Total income	\$3,807,017	\$3,781,878
Income deducts. (other than Fed. income tax)	424,569	455,937
Federal income tax	245,000	201,000

Net income	\$3,137,448	\$3,124,941
*Earnings per share	\$0.22	\$0.22
Average number of shares outstanding	14,300,820	14,529,491

*Based on an average number of shares outstanding. At Dec. 31, 1951 there were 14,072,149½ shares outstanding.

NOTE—Net assets on Dec. 31, 1951 amounted to \$67,097,611 (based on indicated market value for investments held) or \$4.77 per share. This compared with a net asset value of \$4.12 on Dec. 31, 1950.—V. 175, p. 146.

United Gas Corp.—Bids for Bonds—

Bids will be received by the corporation at Room 2033, No. 2 Rector St., New York 6, N. Y., up to 11:30 a.m. (EST) on Jan. 23 for the purchase as a whole from it of \$50,000,000 of first mortgage and collateral trust bonds due 1972.

The SEC on Jan. 17 authorized the corporation to sell the above-mentioned \$50,000,000 bonds, series due 1972.

The proceeds, together with cash from the company's treasury, will be used to buy securities of its subsidiary, the United Gas Pipe Line Co.—V. 175, p. 143.

United Paramount Theatres, Inc.—Acquisition—

See Microwave Associates, Inc. above.—V. 173, p. 2394.

United States & Foreign Securities Corp.—Assets Up—

As of December 31—	1951	1950
Total net assets (indicated value)	\$95,938,375	\$74,197,887
Net asset value per 1st preferred share	\$59.58	\$741.98
Net asset value per common share	\$82.19	\$60.10

—V. 175, p. 146.

United States & International Securities Corp.—Assets

As of December 31—	1951	1950
Total net assets (indicated value)	\$61,814,478	\$50,244,123
Net asset value per first preferred share	\$309.07	\$251.22
Net asset value per common share	\$10.12	\$4.51

—V. 174, p. 1639.

United States Plywood Corp.—New Sales Unit—

The corporation on Jan. 15 announced the opening of a sales and distribution unit at Sacramento, Cal., the 34th such unit operated by the company. The new branch occupies a new structure containing 20,000 square feet of warehouse space.

The unit will supply local lumber dealers and building supply houses with plywood building materials, plastics and specialties comprising the Weldwood family of products.—V. 174, p. 2193.

United States Rubber Co.—To Create International Division—

The company on Jan. 15 announced that a new international division will be created Jan. 31 to be known as United States Rubber International, Division of United States Rubber Co. The present foreign subsidiary, United States Rubber Export Co., Ltd., will be dissolved.

L. C. Boos, President of the Export company, has been elected a Vice-President of United States Rubber Co., and will become General Manager of the international division.

Mr. Boos said the new name is more descriptive of overseas activities because many of the company's products are no longer exported from the United States but are manufactured abroad.

The company's products are manufactured in Mexico, Cuba, Argentina, Brazil, Colombia, Venezuela, Uruguay, Great Britain, Sweden and South Africa. There are sales branches or representatives in Mexico, Cuba, Puerto Rico, Jamaica, Panama, Venezuela, Colombia, Peru, Chile, Argentina, Uruguay, Brazil, Great Britain, Eire, Sweden, Belgium, France, Italy, Switzerland, Lebanon, Singapore, New Zealand, South Africa and the Philippines.—V. 174, p. 146.

United States Steel Corp.—Unit Awards Contract—

Announcement was made on Jan. 14 by Mack C. Lake, President of Orinoco Mining Co., a subsidiary, that a contract had been awarded to Constructora Bechtel, S. A., to act as general contractor for the construction of Orinoco Mining Co.'s Cerro Bolivar project in the State of Bolivar, Venezuela.

Constructora Bechtel, S. A., an affiliate of Bechtel Corp., will supervise, direct and engineer construction facilities in Venezuela which will include the construction of the mine facilities, a 90-mile railroad and highway from Cerro Bolivar to the port, and construction of port and ore loading facilities among which are power plants, material handling, housing, water supply and sewer systems.

Construction will proceed at once, and it is expected that shipments of iron ore will begin in 1954.—V. 174, p. 2551.

U. S. Vitamin Corp.—Registers With SEC—

The corporation on Jan. 9 filed a registration statement with the SEC covering voting trust certificates for 15,000 shares of common stock (par \$1).—V. 174, p. 1735.

Universal Die Casting & Mfg. Corp., Saline, Mich.—Enters New Field—

Clifford H. Simmons, President, has announced the entry of this company into the aluminum die casting field through the acquisition of modern aluminum die casting plant located in Malvern (Ark.) near Hot Springs. The purchase price was not revealed.

Universal purchased the plant, assets and equipment of the E. A. Vermere Co., Inc., located near the heart of the bauxite mining and smelting district in Arkansas; bauxite ore being the source of aluminum. The plant, with 25,000 square feet of manufacturing space, was built in 1950 and is equipped with the latest in aluminum die casting equipment, devoted to the production of miscellaneous plumbing equipment. Mr. Simmons said. He also stated that the plant has a defense contract with the government to supply shell fuses, production of which will continue under the Universal management. Present employment of over 100 persons will soon be increased to about 200, Mr. Simmons said, as some of Universal's automotive items go into production at the Malvern plant, under present government regulations.

The purchase of the Vermere plant culminated a steady program of expansion by Universal during 1951. In May, 1951, Universal constructed a new plant in Fowlerville, Mich., for the purpose of manufacturing zinc die cast plumbing fixtures, which was made into a new division of Universal, called Utlex Manufacturing Corp. In June, 1951, Universal acquired a substantial interest in a zinc mine operated in Gunnison, Colo., by the Crested Butte Mining & Milling Corp., and Mr. Simmons was elected a director. Later in the same month, Universal purchased a Detroit die casting plant operated by Glenvale Products Co., which is now being operated as a subsidiary of Universal.

Vitro Manufacturing Co.—Secondary Offering—

A secondary offering of 4,500 shares of common stock (par \$1) was made on Jan. 8 by Blyth & Co., Inc. at \$14.25 per share, with a dealer's discount of 40 cents per share. It was completed on Jan. 9.—V. 174, p. 2236.

Warner & Swasey Co.—Secondary Offering—

A secondary offering of 4,000 shares of common stock (no par) was made on Jan. 8 by Blyth & Co., Inc. at \$16 per share, with a dealer's discount of 40 cents per share. It was quickly completed.—V. 174, p. 2552.

(Continued on page 44)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Aeroquip Corp. (quar.)	5c	2-15	2-1
Stock dividend	5c	3-1	
Alliance Mfg. Co. (quar.)	50c	2-15	2-1
Quarterly	50c	5-15	5-1
Allied Control, 7% preferred (s-a)	14c	2-17	1-28
Alloy Cast Steel Co. (quar.)	30c	2-15	1-31
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	3-1	2-6
American Airlines Inc.—			
3 1/2% convertible preferred (quar.)	87 1/2c	3-1	2-15
American Potash & Chemical, class A (quar.)	50c	3-15	3-1
Class B (quar.)	50c	3-15	3-1
\$4 preferred A (quar.)	\$1	3-15	3-1
American Thermos Bottle (quar.)	40c	2-1	1-18
Animal Trap Co. of America, com. (quar.)	15c	2-1	1-21
5% preferred (quar.)	62 1/2c	2-1	1-21
Atlantic Coast Line RR. Co.	\$1.25	3-12	2-13
Avondale Mills, common	8c	2-1	1-15
\$4.50 preferred (quar.)	\$1.13	2-1	1-15
Beck (A. S.) Shoe Corp., common (quar.)	32 1/2c	2-1	1-24
4 1/2% preferred (quar.)	\$1.18 1/2	3-1	2-15
Bell Aircraft Corp. (stock dividend)			
Subject to stockholders approval	100%	2-29	
Blauner (Phila.), common (quar.)	25c	2-15	2-1
5% preferred (quar.)	62 1/2c	4-1	3-24
Blumenthal (Sidney) & Co., Inc. (quar.)	25c	3-5	2-20
Branch (E. J.) & Sons (quar.)	75c	4-1	3-7
Brantford Cordage Co., Ltd., class A (quar.)	125c	3-1	2-4
Buck Hill Falls Co. (quar.)	15c	2-15	2-1
Buda Company (quar.)	20c	2-1	1-21
Buell Die & Machine Co.	2c	2-25	2-15
California Water & Telephone Co.—			
Common (quar.)	50c	2-1	1-15
\$1 preferred (quar.)	25c	2-1	1-15
\$1.20 preferred (quar.)	30c	2-1	1-15
\$1.25 preferred (quar.)	31 1/4c	2-1	1-15
\$1.40 preferred (quar.)	35c	2-1	1-15
Campbell Wyant & Cannon Foundry Co.—			
Quarterly	50c	3-8	2-28
Canada Cement Co., Ltd., \$1.30 pref. (quar.)	132 1/2c	3-20	2-20
Canada Fells, Ltd., common	10c	2-15	1-31
60c participating class A (quar.)	115c	2-15	1-31
Canadian Oil Co., Ltd. (quar.)	125c	2-15	2-1
Canadian Salt Co., Ltd. (initial)	120c	2-15	1-22
Canadian Utilities, 5% pfd. (quar.)	\$1.25	2-15	1-25
Case (J. I.) Co., common (quar.)	75c	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-12
Stockholders will vote at the annual meeting to be held on April 17 on a directors proposal to split the common two-for-one. The par value would then be changed from \$25 to \$12.50.			
Central & South West Corp. (quar.)	22 1/2c	3-1	1-31
Central Electric & Gas Co. (quar.)	20c	1-31	1-17
Central F.bre Products, voting com. (quar.)	40c	3-12	3-3
Non-voting common (quar.)	40c	3-12	3-3
6% preferred (quar.)	37 1/2c	3-12	3-3
Central Vermont Public Service Corp., com	19c	2-15	1-31
4.15% preferred (quar.)	\$1.04	4-1	3-15
4.75% preferred (quar.)	\$1.18	4-1	3-15
Cherry-Burrell Corp., common (quar.)	15c	1-31	1-24
4% preferred (quar.)	\$1	1-13	1-24
4% preferred (1947 series) (quar.)	\$1	1-31	1-24
Chicago Corp., \$3 pfd. (quar.)	75c	3-1	2-15
Chicago Mill & Lumber Co. (quar.)	30c	3-31	3-14
Chicago, Wilmington & Franklin Coal (quar.)	25c	2-1	1-25
City Title Insurance Co. (N. Y.) (quar.)	7 1/2c	1-22	1-15
Extra	5c	2-1	1-15
Coca-Cola Bottling (St. Louis), common	25c	3-12	3-3
Common	25c	4-20	4-10
Cochrane-Dunlop Hardware, Ltd.—			
Class A (quar.)	120c	2-15	1-31
\$1.20 preferred (quar.)	130c	2-15	1-31
Collins & Alkman Corp.	25c	3-1	2-19
Extra	15c	3-1	2-19
Collier Insulated Wire	30c	2-1	1-18
Colonial Acceptance, class A (quar.)	9c	2-28	2-1
Colonial Finance, 4 1/2% preferred (quar.)	\$1.18 1/2	2-1	1-19
Columbus & Southern Ohio Electric—			
4 1/2% preferred (quar.)	\$1.06	2-1	1-15
Conduits National Co., Ltd.	125c	2-8	1-21
Continental Can Co., Inc., common (quar.)	50c	3-15	2-25
\$3.75 preferred (quar.)	99 1/4c	4-1	3-14
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-14
Crown Cork & Seal Co., common	25c	2-29	2-5
\$2 preferred (quar.)	50c	3-15	2-19
Crown Cork & Seal, Ltd. (quar.)	150c	2-15	1-25
Cuban Atlantic Sugar Co. (quar.)	37 1/2c	4-1	3-17
Delta Air Lines, Inc.	25c	3-1	2-15
Diocesan Investment Trust Shares	14c	2-1	1-15
Dobbs Houses, Inc. (quar.)	25c	3-1	2-15
Extra	10c	3-1	2-15
Dominguez Oil Fields (monthly)	25c	1-31	1-17
Dominion Stores, Ltd. (quar.)	112 1/2c	3-15	2-15
Douglas Aircraft Co., Inc. (quar.)	75c	2-20	1-30
Dravo Corp., common (quar.)	35c	3-3	2-21
4% preference (quar.)	50c	4-1	3-21
Drexel Furniture Co. (quar.)	20c	2-15	2-5
Dun & Bradstreet, Inc., common (quar.)	30c	3-7	2-15
4 1/2% preferred (quar.)	\$1.12 1/2	3-28	3-14
Eastern Theatres, Ltd. (irreg.)	\$1.50	2-1	1-25
Electric Furnace, class A (quar.)	65c	2-1	1-18
Elgin National Watch Co. (quar.)	15c	3-20	2-28
Empire Southern Gas Co. (quar.)	10c	1-25	1-15
Emporium Capwell Co. (irreg.)	\$1	1-31	1-24
Erlanger Mills, common (quar.)	12 1/2c	3-1	2-18
4 1/2% prior preferred (quar.)	\$1.12 1/2	3-1	2-18
Federal-Mogul Corp. (quar.)	50c	3-10	2-29
First Bank Stock Corp. (quar.)	30c	3-10	2-19
Fluor Corp., Ltd. (increased quar.)	25c	1-25	1-21
Four-Twelve West Sixth Co.	\$15	4-15	3-31
Freiman (A. J.), Ltd., common	112 1/2c	2-1	1-23
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-23
French (Fred F.) Investing Co., Inc., 7% pfd.	\$1	2-1	1-15
Fruit of the Loom, Inc.	50c	2-15	1-24
Fulton Industrial Securities Corp.—			
Common (quar.)	26c	2-1	1-15
\$3.50 preferred (quar.)	87 1/2c	2-1	1-15
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	3-1	2-14
Gar Wood Industries, 4 1/2% pfd. (quar.)	56 1/4c	2-15	2-1
General Cigar Co., Inc., common (quar.)	25c	3-15	2-14
7% preferred (quar.)	\$1.75	3-1	2-14
General Metals Corp. (s-a)	60c	2-15	1-31
General Paint Corp. (quar.)	25c	2-15	2-1
General Shoe Corp. (quar.)	62 1/2c	1-31	1-24
\$3.50 preferred (quar.)	87 1/2c	1-31	1-24
General Steel Wares Co., Ltd.—			
5% preferred (quar.)	\$1.25	2-1	1-4
General Waterworks, 5.10% pfd. (quar.)	\$1.27 1/2	2-1	1-21
5% preferred (quar.)	\$1.25	2-1	1-21
Globe & Republic Ins. Co. of America (s-a)	40c	2-1	1-21
Great Northern Ry. Co., non-cum pfd.	\$1	3-20	2-20
Great West Coal Co., Ltd., class B (quar.)	112 1/2c	2-15	1-31
50c class A (quar.)	112 1/2c	2-15	1-31
Hamilton Bridge Co., Ltd. (quar.)	112 1/2c	3-15	2-29

Name of Company	Per Share	When Payable of Rec.	Holders
Hancock Oil Co. of Calif., class A (quar.)	50c	3-1	2-15
Extra	25c	3-1	2-15
Class B (quar.)	50c	3-1	2-15
Extra	25c	3-1	2-15
Hartz (J. P.), Ltd., class A (quar.)	112 1/2c	2-1	1-19
Hathaway Bakeries, Inc. (quar.)	25c	3-3	2-20
Hercules Cement Corp.	25c	4-1	3-21
Holden Mfg. Co., Ltd., class A (quar.)	115c	2-1	1-21
Hooper Chemical Corp.	25c	2-6	2-1
Hormel (George A.) & Co., common (quar.)	62 1/2c	2-15	1-26
6% preferred A (quar.)	\$1.50	2-15	1-26
Horne (Joseph) Company (quar.)	30c	1-31	1-21
Extra	50c	1-31	1-21
Howard Stores Corp., common (quar.)	37 1/2c	3-3	2-11
4 1/2% preferred (quar.)	\$1.06 1/4	3-3	2-11
Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1	3-10	2-8
Idaho Power Co., 4% preferred (quar.)	\$1	2-1	1-15
Illinois Zinc Co.	40c	2-20	2-5
Indiana Limestone Co., Inc.	10c	3-1	2-15
Indianapolis Bond & Share Corp. (annual)	30c	3-11	3-1
Inglewood Gasoline (quar.)	3c	2-1	1-19
Institutional Shares (increased). Stock and Bond Group shares (12c from net income and 18c from security profits)	30c	2-29	1-31
Insurance Co. of State of Pennsylvania—			
Increased	60c	1-17	1-14
International Harvester Co., 7% pfd. (quar.)	\$1.75	3-1	2-5
International Utilities Corp. (quar.)	30c	3-1	2-8
Investors Trust (Providence, R. I.), common	\$1	2-1	1-21
\$2.50 preferred (quar.)	37 1/2c	2-1	1-18
Extra	25c	2-1	1-18
\$2.50 preferred (quar.)	37 1/2c	5-1	4-18
Extra	25c	5-1	4-18
\$2.50 preferred (quar.)	37 1/2c	8-1	7-18
Extra	25c	8-1	7-18
\$2.50 preferred (quar.)	37 1/2c	11-1	10-17
Extra	25c	11-1	10-17
Jack Waite Mining Co.	11c	3-15	2-23
Extra	1 1/2c	3-15	2-23
Joy Manufacturing Co. (quar.)	62 1/2c	3-10	2-26
Kawneer Company	40c	3-28	3-14
Kelsey-Hayes Wheel, class A (quar.)	75c	4-1	3-15
Class B (quar.)	75c	4-1	3-15
Keystone Steel & Wire Co. (quar.)	40c	3-8	2-15
Kilde (Walter) & Co.	50c	4-1	3-10
Kings County Trust Co. (quar.)	\$20	2-1	1-23
Knickerbocker Fund, Inc.—			
(3% from ordinary income, and 8% from profits realized from sales of securities)	12c	2-20	1-31
Kroger Company, common (quar.)	40c	3-4	2-1
6% 1st preferred (quar.)	\$1.50	4-1	3-14
7% 2nd preferred (quar.)	\$1.75	5-1	4-15
L'Aiglon Apparel, Inc. (quar.)	10c	2-11	1-26
La Colisada—			
Company intends to make two quarterly payments totaling 2.25 pesos less 8% Mexican dividend tax against arrears on its preferred shares. The dates for the American shares on the American certificates for the Mexican shares will be announced later.			
La Crosse Telephone Corp. (quar.)	20c	1-31	1-17
Laura Secord Candy Shops, Ltd. (quar.)	120c	3-1	2-1
Lehigh Portland Cement Co. (quar.)	30c	3-1	2-1
Lexington Trust Fund Shares	15c	2-15	1-31
Life Savers Corp.	40c	3-3	2-1
Liggett & Myers Tobacco Co. (quar.)	\$1	3-1	2-15
Lionel Corp. (quar.)	20c	2-29	2-4
Extra	15c	2-29	2-4
Loblav Groceries Co., Ltd.—			
Class A (quar.)	125c	3-1	2-5
Class B (quar.)	125c	3-1	2-5
Local Finance Corp. (R. I.) common	10c	2-1	1-15
Class A	10c	1-15	1-2
Preferred (quar.)	11 1/4c	3-1	2-5
Louisville, Henderson & St. Louis Ry.—			
Common (s-a)	\$4	2-15	2-1
5% non-cumulative preferred (s-a)	\$2.50	2-15	2-1
Louisville & Nashville RR. (quar.)	\$1	3-12	2-1
Lucky Stores, Inc. (quar.)	12 1/2c	2-15	2-5
Lukens Steel Co. (quar.)	25c	2-15	1-28
Extra	50c	2-15	1-28
Lynch Corp. (quar.)	25c	3-10	2-29
Manning, Maxwell & Moore, Inc.	30c	3-10	2-20
McCord Corp., common (quar.)	50c	2-28	2-14
\$2.50 preferred (quar.)	62 1/2c	3-28	3-14
Mercantile Stores Co. (quar.)	25c	3-15	2-20
Meyers Corp. (quar.)	10c	2-1	1-17
Michigan Central RR. (s-a)	\$25	1-31	1-11
Michigan Home Corp. (quar.)	25c	3-10	2-29
Millmont (D. J.), 5% pfd. (accum.)	40c	1-15	1-11
Mission Oil Co.	90c	4-14	1-7
Mississippi Power Co., \$4.60 pfd. (quar.)	\$1.15	4-1	3-15
Mississippi Valley Public Service	35c	2-1	1-17
Monumental Life Insurance Co. (Balt.) (s-a)	60c	1-24	1-21
Extra	15c	1-24	1-21
Moody's Investors Service—			
\$3 participating preference (quar.)	75c	2-15	2-1
Motor Products Corp. (quar.)	50c	2-15	2-1
Mount Vernon Woodberry Mills—			
Stockholders will vote at the annual meeting to be held on March 21 on a directors proposal to split the common two-for-one. The par value would then be changed from \$5 to \$2.50.			
Munising Paper, 5% 1st preferred (quar.)	25c	2-1	1-19
Mutual Shares Corp. (irreg.)—			
Payable in cash or stock	72c	2-4	1-16
National Tank Co. (quar.)	37 1/2c	3-14	2-29
Naumkeag Steam Cotton Co.	50c	2-21	2-11
New York Air Brake Co. (quar.)	40c	3-3	2-14
New York, Chicago & St. Louis RR.—			
Common (quar.)	50c	4-1	2-29
6% preferred A (quar.)	\$1.50	4-1	2-29
North Central Texas Oil Co. (quar.)	25c	3-10	2-20
North Carolina RR., 7% guaranteed (s-a)	\$3.50	2-1	1-21
7% guaranteed (s-a)	\$3.50	8-1	7-21
North Shore Gas Co. (quar.)	85c	3-1	2-15
Northern RR. of New Hampshire (quar.)	\$1.50	1-31	1-17
Northwestern Utilities, \$4 preferred (quar.)	\$1	2-1	1-15
Ohio Leather Co. (quar.)	25c	1-31	1-21
Pacific Finance Corp. of Calif. (Del.)—			
5% preferred (quar.)	\$1.25	2-1	1-15
\$1.25 preferred (quar.)	31 1/4c	2-1	1-15
4 1/2% preferred (quar.)	29 1/4c	2-1	1-15
Pacific Gas & Electric Co.—			
6% 1st preferred (quar.)	37 1/2c	2-15	1-25
5 1/2% 1st preferred (quar.)	34 1/4c	2-15	1-25
5% 1st preferred (quar.)	31 1/4c	2-15	1-25
5% redeemable 1st preferred (quar.)	31 1/4c	2-15	1-25
5% redeemable 1st pfd. ser A (quar.)	31 1/4c	2-15	1-25
4.80% redeemable preferred (quar.)	30c	2-15	1-25
Pacific Power & Light Co., 5% pfd. (quar.)	\$1.25	2-1	1-21
Packer Corp. (quar.)	50c	1-15	1-8
Panama Coca-Cola Bottling	10c	1-15	12-31
Parmalee Transportation Co. (quar.)	12 1/2c	3-28	3-14
Pebody Coal Co., common (quar.)	15c	3-1	2-1
5% prior preferred (quar.)	31 1/4c	3-1	2-1
Pend Oreille Mines & Metals	25c	3-8	2-9
Peninsular Grinding Wheel	10c	2-15	1-26
Pennsylvania Gas Co. (quar.)	20c	1-15	1-7
Penobscot Chemical Fibre Co.—			
2nd preferred (quar.)	\$1.75	2-1	1-25
Peoples National Bank (Brooklyn, N. Y.)—			
Quarterly	40c	2-1	1-8
Philadelphia Co., 5% non-cum. pfd. (s-a)	25c	3-1	2-8
Phillips Petroleum Co. (quar.)	60c	3-1	2-1
Plywood, Inc. (stock dividend)	2%	1-31	1-18

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Zinc, Lead & Smelting \$5 prior preferred (quar.)	\$1.25	2-1	1-3	Carson, Pirie, Scott & Co.— 4½% preferred (quar.)	\$1.12½	3-1	2-15
Amoskeag Co.— \$4.50 preferred (s-a)	\$2.25	7-3	6-25	Caterpillar Tractor Co., com. (quar.)	75c	3-1	2-14
Amal-American Palestine Trading Corp.— 4% preferred (accum.)	20c	2-15	12-31	4.20% preferred (quar.)	\$1.05	2-9	1-19
Anacon Lead Mines, Ltd. (initial)	110c	1-28	12-27	Celotex Corp., common (quar.)	37½c	1-31	1-7
Anchor Post Products (quar.)	12½c	3-22	3-7	5% preferred (quar.)	25c	1-31	1-7
Anderson, Clayton & Co. (quar.)	50c	1-31	1-17	Celtic Knitting Co., Ltd., common	150c	7-10	6-16
Anglo-Canadian Pulp & Paper Mills, Ltd.— Quarterly	150c	4-7	3-15	Central Hollywood Building (monthly)	25c	1-31	1-2
Quarterly	150c	7-7	6-14	Monthly	25c	2-29	2-1
Quarterly	150c	10-7	9-15	Monthly	25c	3-31	3-1
Anglo-Canadian Telephone, 4½% pfd. (quar.)	154½c	2-1	1-10	Chadburn Hosiery Mills Inc.— Common (stock dividend)	5%	1-22	1-2
Anglo-Huronian, Ltd. (s-a)	125c	1-23	12-27	Central Hudson Gas & Electric Corp. (quar.)	15c	2-1	1-10
Anheuser-Busch, Inc. (quar.)	25c	3-3	2-4	Central Illinois Securities, \$1.40 pfd. (quar.)	35c	2-1	1-22
Appalachian Electric Power Co.— 4½% preferred (quar.)	\$1.12½	2-1	1-7	\$1.50 preferred (accum.)	37½c	2-1	1-22
4.50% preferred (quar.)	\$1.12½	2-1	1-7	Central Power & Light (Texas)— 4% preferred (quar.)	\$1	2-1	1-15
Argus Corp., Ltd., common	115c	3-1	1-31	Chain Store Investment Corp., common	5c	2-1	1-15
4½% convertible preferred (quar.)	\$1.12½	3-1	1-31	4½% convertible preferred (quar.)	56½c	2-1	1-15
Arnold Constable Corp. (extra)	75c	1-22	1-8	Chase National Bank (N. Y.) (quar.)	40c	2-1	1-2
Arrow-Hart & Hegeman Elec. Co.— Stock dividend	25%	1-21	12-11	Chesapeake Corp. (Va.) (quar.)	50c	2-15	2-5
Associated Telephone Co., Ltd.— 4½% preferred (quar.)	22½c	2-1	1-8	Chesapeake & Ohio Ry. 3½% convertible preferred (quar.)	87½c	2-1	1-4
5% preferred (quar.)	25c	2-1	1-8	Chicago Corp. (quar.)	15c	2-1	1-10
Atchafalaya, Tuleka & Santa Fe Ry.— Common (quar.)	\$1	3-1	1-25	Chicago Molded Products, common	20c	1-25	12-14
5% non-cum. pfd. \$50 par (initial s-a)	\$1.25	2-1	12-28	Common	\$4	1-25	12-14
Atlantic City Electric Co.— 4% preferred (quar.)	\$1	2-1	1-3	Stock dividend	33½%	1-25	12-14
4% 2nd preferred (quar.)	\$1	2-1	1-3	Chickasha Cotton Oil Co. (quar.)	25c	4-15	3-5
4% 3rd preferred (quar.)	\$1	2-1	1-3	Quarterly	25c	7-15	6-4
4.35% preferred (quar.)	\$1.08½	2-1	1-3	Quarterly	25c	10-15	9-3
Atlantic Refining, 3.75% pfd. series B (quar.)	93½c	2-1	1-4	Cincinnati Gas & Electric Co., com. (quar.)	50c	2-15	1-15
Atlas Plywood Corp. (quar.)	37½c	2-1	1-18	Stock dividend	5%	2-15	1-15
Atlas Powder Co., 4% pfd. A (quar.)	\$1	2-1	1-21	Cincinnati Inter-Terminal RR Co.— 4% preferred (s-a)	\$2	2-1	1-18
Atlas Steels, Ltd.	125c	2-1	1-3	Chicoma, New Orleans, Texas & Pacific RR, 5% preferred (quar.)	\$1.25	3-3	2-15
Austin Nichols & Co., common (quar.)	15c	2-1	1-21	5% preferred (quar.)	\$1.25	6-2	5-15
\$1.20 convertible prior preference (quar.)	30c	2-1	1-21	5% preferred (quar.)	\$1.25	9-9	8-15
Avco Manufacturing Corp.— \$2.25 conv. preferred (quar.)	56½c	2-1	1-16	5% preferred (quar.)	\$1.25	12-1	11-14
Axe-Houghton Fund A— (31c from security profits and 4c from inc.)	35c	2-25	2-11	City Baking, 7% preferred (quar.)	\$1.75	2-1	1-25
Axe-Houghton Fund B (from net invest. inc.)	20c	1-28	1-14	City Stores Co., common (quar.)	35c	2-1	1-16
Baldwin-Lima-Hamilton Corp. (quar.)	15c	1-31	1-20	4½% convertible preferred (quar.)	\$1.06½	2-1	1-16
Baldwin Rubber Co. (quar.)	15c	1-29	1-15	Cleveland, Cincinnati, Chicago & St. Louis Ry., common (s-a)	\$5	1-31	1-11
Extra	10c	1-29	1-15	5% preferred (quar.)	\$1.25	1-31	1-11
Bangor Hydro-Electric Co., common (quar.)	40c	1-21	1-2	Cleveland Elec. Illuminating Co., com. (incr.)	65c	2-15	1-18
Barcelo Mfg. Co., common	10c	2-15	1-25	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5
\$4 preferred (quar.)	\$1	2-1	1-28	Cockshutt Farm Equipment, Ltd.— New common (initial)	125c	3-1	2-1
Basin Oil Co. (Calif.) (monthly)	5c	1-21	1-10	Common	125c	6-1	5-1
Monthly	5c	2-21	2-11	Coghlin (G. B.) Co., Ltd. (quar.)	120c	1-31	1-15
Monthly	5c	3-21	3-10	Coigate Palmolive Feet, common (quar.)	50c	3-5	2-11
Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.)	175c	3-1	2-1	\$3.50 preferred (quar.)	87½c	3-31	3-18
Extra	150c	3-1	2-1	Collingwood Terminals, Ltd., common	150c	1-31	1-10
Class B (year-end)	\$1.25	3-1	2-1	Extra	125c	1-31	1-10
Baystate Corp. (quar.)	45c	2-1	1-15	Non-cumulative preferred	150c	1-31	1-10
Beaux-Arts Apartments, \$3 prior pfd. (quar.)	75c	2-1	1-21	Columbia Gas System Inc. (quar.)	20c	2-15	1-19
\$6 1st preferred (quar.)	\$1.50	2-1	1-21	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06½	2-15	2-1
Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10	Combustion Engineering-Superheater, Inc.— Quarterly	75c	1-24	12-11
\$1.40 preferred (quar.)	135c	4-1	3-10	Commonwealth Edison Co., com. (quar.)	45c	2-1	1-11
Belmont Iron Works (quar.)	50c	2-1	1-18	\$1.32 convertible preferred (initial)	\$0.2583	2-1	1-11
Ben Hur Products, Inc.— \$1.75 prior preferred (quar.)	43½c	1-21	12-28	Concord Electric Co., 7% pfd. (accum.)	75c	2-15	1-31
Beneficial Corp., common (quar.)	10c	1-31	1-15	Concord Fund (year-end)	12c	1-21	12-31
\$6 preferred (s-a)	\$3	1-31	1-15	From net dividend income	75c	2-15	2-1
Beneficial Loan Corp. (stock dividend)	5%	1-31	1-3	Concord Gas, 7% preferred (accum.)	12c	2-15	2-1
Berndt Watch Co. (quar.)	20c	1-20	1-15	Connecticut Light & Power Co.— \$2.20 preferred (quar.)	55c	2-1	1-4
Berndt Shoe Stores, com. (increased quar.)	15c	1-31	1-21	\$2.04 preferred (quar.)	51c	2-1	1-4
6% preferred A (quar.)	30c	1-31	1-21	\$2 preferred (quar.)	50c	2-1	1-4
Be & Company (quar.)	50c	2-15	1-25	\$1.90 preferred (quar.)	47½c	2-1	1-4
Best Foods, Inc. (quar.)	50c	1-22	12-23	Connecticut River Power, 6% pfd. (quar.)	\$1.50	3-1	12-15
Biddleford & Saco Water (quar.)	\$1.25	1-20	1-10	Concho, Inc., 40c preferred (quar.)	10c	4-1	3-30
Binks Mfg. Co., (stock dividend)	5%	2-27	2	Consolidated Chemical Industries— Class A (quar.)	37½c	2-1	1-15
Birtman Electric Co.	15c	3-10	2-25	Class B (quar.)	37½c	2-1	1-15
Bliss (E. W.) Company (quar.)	25c	3-1	1-11	Consolidated Dearborn Corp. (quar.)	25c	2-1	1-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	162½c	2-1	1-18	Consolidated Edison Co. (N. Y.)— \$5 preferred (quar.)	\$1.25	2-1	1-4
Bon Ami Co., class A common	50c	1-31	1-18	Container Corp. of America 4% preferred (quar.)	\$1	3-1	2-20
Booth Fisheries Corp., common (quar.)	25c	2-1	1-18	Continental Copper & Steel Industries— 5% preferred (quar.)	31½c	3-1	1-23
4% preferred (quar.)	\$1	2-1	1-18	Cooper-Bessemer Corp., common (quar.)	50c	3-6	2-21
Borg-Warner Corp., common (quar.)	\$1	3-1	2-13	\$3 prior preferred (quar.)	75c	3-6	2-21
Boston Edison Co. (quar.)	70c	2-1	1-10	Corn Exchange Bank Trust Co. (N. Y.)— Quarterly	75c	2-1	1-15
Boston Fund, Inc.	\$1.35	1-29	1-11	Corn Products Refining Co., com. (quar.)	90c	1-25	1-4
Boston Woven Hose & Rubber Co.	75c	2-25	2-15	7% preferred (quar.)	\$1.75	1-25	1-4
Bower Roller Bearing Co. (quar.)	50c	3-20	3-7	Cummins Investment Fund, Inc.	15c	2-1	12-26
Brantford Rolling, class A (quar.)	125c	2-1	1-15	Cream of Wheat Corp.	40c	2-1	12-17
Class B	110c	2-1	1-15	Crown Cork International Corp.— \$1 class A (quar.)	25c	4-1	3-10
Class A (quar.)	125c	5-1	4-15	Crum & Forster, 8% preferred (quar.)	\$2	3-31	3-14
Class A (quar.)	125c	8-1	7-15	Cuban American Sugar Co. 7% preferred (quar.)	\$1.75	4-2	3-17
Class A (quar.)	125c	11-1	10-15	7% preferred (quar.)	\$1.75	7-2	6-16
British Columbia Forest Products, Ltd.	\$10c	2-1	12-28	7% preferred (quar.)	\$1.75	9-29	9-15
British Columbia Telephone Co.— 6% preferred (quar.)	\$1.50	2-1	1-17	Cuneo Press, Inc., 3½% pfd. (quar.)	87½c	2-15	2-1
Brooklyn Union Gas Co., common (quar.)	75c	2-1	1-7	Dallas Power & Light Co., 4½% pfd. (quar.)	\$1.13	2-1	1-10
5% convertible preferred (quar.)	50c	2-1	1-7	Davenport Water, 5% preferred (quar.)	\$1.25	2-1	1-11
Buckeye Incubator, common	5c	2-1	1-15	Davidson Brothers, Inc. (quar.)	10c	1-25	1-11
Buckeye Steel Castings, common (irreg.)	25c	2-1	1-18	Daystrom, Inc. (quar.)	25c	2-15	1-18
6% preferred (quar.)	\$1.50	2-1	1-18	Dayton Power & Light Co. (quar.)	50c	3-1	1-28
Bullock's, Inc., 4% preferred (quar.)	\$1	2-1	1-14	Dayton Rubber Co., com. (increased quar.)	50c	1-25	1-10
Burns & Co., Ltd., class A (year-end)	\$1.50	1-29	1-8	Class A (quar.)	50c	1-25	1-10
Class A	150c	4-29	4-8	De Laval Steam Turbine (year-end)	\$4	3-31	12-28
Class A	150c	7-29	7-8	De Vilbiss Co. (quar.)	25c	1-21	1-10
Class B	150c	10-29	10-8	Dean Phipps Stores, Inc., 5½% pfd. (quar.)	14c	2-1	1-23
Class B	150c	1-29	1-8	Delaware Power & Light Co. (quar.)	30c	1-31	1-8
Class B	150c	4-29	4-7	Dennison Mfg. Co., common A (quar.)	30c	3-3	2-11
Class B	150c	7-29	7-8	Voting common (quar.)	30c	3-3	2-11
Butterfly Hosiery, Ltd., 7% preferred (s-a)	\$3.50	1-31	12-31	8% debenture stock (quar.)	\$2	3-3	2-11
Byers (A. M.) Co., common	50c	2-1	1-18	Detroit & Cleveland Navigation	50c	1-31	1-18
7% preferred (quar.)	\$1.75	2-1	1-18	Detroit Gasket & Mfg. Co. (quar.)	25c	1-25	1-10
Caldwell Linen Mills, Ltd., com. (quar.)	120c	2-1	1-15	Detroit-Michigan Stove (quar.)	15c	1-21	1-10
\$1.50 1st preferred (quar.)	138c	2-1	1-15	Di Giorgio Fruit Corp.— Class A (now on a quarterly basis)	25c	2-15	1-19
80c 2nd preferred (quar.)	120c	2-1	1-15	Class B (now on a quarterly basis)	25c	2-15	1-19
California Electric Power Co.— \$3 preferred (quar.)	75c	2-1	1-15	Diamond Match Co., common (quar.)	50c	2-1	1-11
California-Oregon Power Co., com. (quar.)	40c	1-21	12-31	\$1.50 preferred (quar.)	37½c	2-1	1-11
California Packing Corp. (quar.)	37½c	2-15	1-31	Disher Steel Construction, Ltd. (s-a)	150c	2-1	1-10
California Portland Cement Co. (quar.)	40c	1-24	1-15	\$1.50 conv. class A preference (quar.)	137½c	2-1	1-10
Camden Refrigerating & Terminals Co. (s-a)	25c	1-31	12-31	Distillers Co., Ltd., American deposit receipts	87½c	3-6	12-28
Canada Northern Power Corp., Ltd. (quar.)	115c	1-25	12-20	Divco Corp. (reduced)	25c	1-31	1-21
Canada Southern Ry. (s-a)	\$1.50	2-1	12-26	Dividend Shares, Inc. (irreg.)	2c	2-1	1-15
Canada Western Cordage Co., Ltd.— Class A (quar.)	112½c	2-1	12-31	Above payment entirely derived from net investment income			
Canadian Breweries, Ltd.	125c	4-1	2-29	Dome Mines, Ltd.	117½c	1-30	12-31
Canadian Bronze Co., com. (quar.)	132c	2-1	1-10	Dominion Bridge Co., Ltd. (quar.)	140c	2-22	1-31
5% preferred (quar.)	\$1.25	2-1	1-10	Extra	\$1.50	2-22	1-31
Canadian Industries, Ltd., com. (final)	140c	1-31	1-2	Dominion Fabrics, Ltd., common (quar.)	120c	2-1	1-15
Canadian Investment Fund, Ltd.	7c	2-1	1-15	2nd convertible preference (quar.)	137½c	2-1	1-15
Canadian Pacific Ry. Co., common (final)	275c	2-29	12-28	Dominion Malt Co., Ltd., common	125c	2-1	1-9
4% non-cum. preference (final)	a22½%	2-1	12-31	Dominion Oilcloth & Linoleum Co., Ltd.	140c	1-31	1-17
Canadian Western Lumber Co.— Quarterly	112½c	4-15	3-19	Extra	150c	1-31	1-17
Quarterly	112½c	7-15	6-18	Dominion Tar & Chemical Co. Common (quar.)	137½c	2-1	1-2
Quarterly	112½c	10-15	9-18	Stock dividend (1 share for each 40 shares held)	2½%	2-14	1-2
Capital Transit Co. (special)	\$2.50	1-21	1-10	Dryden Paper Co., Ltd.	140c	2-1	12-31
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	1-21	1-10	du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.)	\$1.12½	1-25	1-10
Carolina Power & Light Co., common (quar.)	50c	2-1	1-10	\$3.50 preferred (quar.)	87½c	1-25	1-10
Carpenter Paper Co., common (irreg.)	75c	3-3	2-18				
4% convertible preferred (quar.)	\$1	2-1	1-11				
4% convertible preferred (quar.)	\$1	5-1	4-19				
4% convertible preferred (quar.)	\$1	8-1	7-19				
4% convertible preferred (quar.)	\$1	11-1	10-18				
Carreras, Ltd.— Amer. deposit receipts A ordinary (final)	a22½%	2-20	1-14				
Amer. deposit receipts B ordinary (final)	a22½%	2-20	1-14				

(Continued on page 43)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1950		Range for Year 1951		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest		Per	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares		
39 1/4 Dec 1	54 1/4 Jan 21	41 1/4 Mar 15	62 Aug 2	Abbott Laboratories	100	62 1/4	62 1/4	61 1/4	62 1/4	60 1/4	61 1/4	59 1/4	60 1/4	10,800
2 1/4 Feb 1	6 Dec 30	4 1/4 Mar 15	8 Sep 19	4% cum preferred (conv)	100	119	120	120	120	120	120	120	120	400
19 1/4 Jan 3	27 1/4 Dec 29	27 1/4 Jan 2	33 1/4 Jan 30	ACP-Brill Motors Co.	2.50	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,600
18 1/4 Jan 12	25 1/4 Dec 29	25 1/4 Jan 2	34 Oct 15	Acme Steel Co.	10	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	4,500
36 1/4 Dec 21	42 1/4 Feb 14	36 1/4 Jan 12	43 1/4 Sep 17	Adams Express Co.	10	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,000
39 1/4 Jan 14	53 1/4 Nov 15	49 Apr 4	63 1/4 Sep 25	Adams-Millis Corp.	No par	41	42 1/4	41	42 1/4	41	42 1/4	41	42 1/4	4,200
17 1/4 Jan 3	39 1/4 Apr 17	20 1/4 Apr 17	29 1/4 Feb 26	Addressograph-Multigraph Corp.	10	58 1/4	58 1/4	58 1/4	59 1/4	58 1/4	59 1/4	58 1/4	59 1/4	9,400
7 1/4 July 26	13 1/4 Mar 15	7 1/4 July 17	11 1/4 May 2	Admiral Corp.	1	25 1/4	26 1/4	25 1/4	26 1/4	25 1/4	26 1/4	25 1/4	26 1/4	6,500
48 1/4 Dec 15	55 1/4 Mar 9	47 1/4 Jan 18	53 Jun 5	Affiliated Gas Equipment com.	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	60
20 1/4 July 13	28 1/4 Nov 27	24 1/4 Nov 7	31 1/4 Apr 30	63 preferred w/w	50	49	50	49	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	11,400
110 1/4 Jan 5	121 Feb 1	101 1/4 Nov 2	111 1/4 Dec 20	Air Reduction Inc.	No par	26	26 1/4	26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	900
2 1/4 July 13	3 1/4 Jan 3	2 1/4 May 10	3 1/4 Oct 9	4.50% pfd 1951 series	100	108	109 1/4	108 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	60
15 1/4 Mar 29	23 Dec 28	19 1/4 Jun 25	27 1/4 Feb 9	Alabama & Vicksburg Ry.	100	137	142	137	142	137	142	139	139	1,300
67 1/4 Jan 4	77 Oct 18	70 Dec 6	80 Feb 2	Alaska Juneau Gold Mining	10	3	3	3	3	3	3	3	3	2,200
2 1/4 Jun 27	5 1/4 Dec 29	3 May 31	4 1/4 Jan 2	Aldens Inc common	5	22 1/4	22 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	90
58 1/4 July 3	86 1/4 Dec 30	73 1/4 Jun 28	87 1/4 Jan 2	1/4% preferred w/w	100	70	70 1/4	70 1/4	70 1/4	70	70 1/4	70	70 1/4	7,200
74 Sep 8	83 1/4 Oct 20	78 Nov 28	86 Apr 26	Allegheny Corp common	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	1,200
21 1/4 Jan 3	47 1/4 Dec 19	36 1/4 May 26	52 1/4 Oct 19	5 1/4 preferred A	100	79 1/4	80 1/4	80	80	80 1/4	80 1/4	80 1/4	80 1/4	300
89 1/4 Mar 2	100 Nov 18	91 1/4 July 6	102 Feb 13	\$2.50 prior conv preferred	No par	78	84	78	84	78	84	78	84	6,000
8 1/4 Jan 3	11 1/4 May 27	9 Dec 11	11 Feb 5	Allegheny Ludlum Steel Corp.	No par	44 1/4	45	46	46 1/4	45 1/4	45 1/4	45	45 1/4	1,100
53 1/4 Nov 1	60 1/4 Aug 24	58 Jan 10	77 1/4 Sep 14	\$4.375 cum preferred	No par	107 1/4	109	108	108	108	109	110	110	1,100
19 Jan 3	23 Dec 22	20 Nov 8	23 Feb 2	Allegheny & West Ry 6% gtd	100	85	89	85	88	85	88	86	88	600
26 1/4 Dec 11	30 1/4 Jun 1	28 1/4 Jan 4	37 Oct 17	Allen Industries Inc.	1	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	8,800
32 1/4 Jan 13	44 1/4 Sep 28	37 1/4 Nov 8	48 1/4 Jan 26	Allied Chemical & Dye	No par	75 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	200
93 Feb 16	100 1/4 Dec 20	91 1/4 July 3	101 Feb 9	Allied Kid Co.	5	20 1/4	21 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	1,600
28 1/4 Jun 27	44 Dec 29	40 Jun 25	54 1/4 Oct 13	Allied Mills	No par	34 1/4	34 1/4	35	35	35 1/4	35 1/4	35	35 1/4	6,700
81 1/4 July 12	99 1/4 Dec 20	89 1/4 Jun 29	107 1/4 Oct 15	Allied Stores Corp common	No par	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	17,500
30 July 13	38 1/4 Jan 11	34 1/4 Jun 28	40 1/4 Apr 27	4% preferred	100	92 1/4	93 1/4	92 1/4	93 1/4	92 1/4	93 1/4	92 1/4	93 1/4	4,600
53 1/4 May 31	98 Dec 22	84 Mar 13	113 1/4 Oct 3	Allis-Chalmers Mfg Common	No par	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	2,900
3 July 5	5 1/4 Dec 29	2 1/4 Dec 31	5 1/4 Jan 3	3 1/4% conv preferred	100	103 1/4	103 1/4	103 1/4	104	103 1/4	104	104	105	6,800
38 Aug 16	40 Jan 26	36 Oct 15	41 Jan 23	Alpha Portland Cement	No par	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	41	41	18,600
40 Jun 27	53 1/4 Nov 22	49 Jan 2	66 1/4 Sep 10	Aluminum Co of America	No par	81 1/4	81 1/4	80 1/4	81 1/4	80 1/4	81 1/4	81 1/4	82	3,800
9 1/4 Jun 27	14 Dec 27	13 1/4 Jan 15	17 1/4 Dec 14	Aluminium Limited	No par	110 1/4	111 1/4	110 1/4	111	111 1/4	111 1/4	113 1/4	115 1/4	10,000
66 Jun 30	82 Dec 28	78 Jan 13	93 Dec 19	Amalgamated Leather Co com.	1	3	3	3	3	3	3	3	3	1,000
14 1/4 July 13	26 1/4 Jan 7	16 1/4 Jan 2	20 1/4 July 5	6% convertible preferred	50	34 1/4	38	34 1/4	38	34 1/4	38	34 1/4	38	26,200
58 Dec 27	67 1/4 Jun 16	57 Jan 22	66 1/4 Aug 2	Amalgamated Sugar Co (The)	1	18	18 1/4	18	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	1,500
10 1/4 Jun 27	20 Dec 30	12 1/4 Jun 29	17 1/4 Jan 19	Amerada Petroleum Corp.	No par	148	150	149 1/4	150 1/4	152 1/4	154 1/4	155	158 1/4	180
30 1/4 July 5	43 1/4 Dec 14	34 1/4 Jun 25	44 1/4 Feb 6	Amer Agricultural Chemical	No par	62 1/4	63 1/4	62 1/4	63 1/4	62 1/4	63 1/4	62	62 1/4	1,000
101 1/4 Feb 8	109 1/4 Oct 4	102 July 6	114 Jan 16	American Airlines common	1	15 1/4	16	15 1/4	16	15 1/4	15 1/4	15 1/4	15 1/4	26,200
7 1/4 Jan 13	14 1/4 Apr 21	10 1/4 Jan 10	14 1/4 Apr 30	3 1/2% cum conv preferred	100	86	86	85 1/4	86	85 1/4	85 1/4	85 1/4	85 1/4	1,500
27 1/4 Jan 3	8 1/4 Apr 21	5 1/4 Jan 29	7 1/4 Mar 2	American Bank Note common	10	19 1/4	19 1/4	19 1/4	19 1/4	18 1/4	19	19	19	180
90 1/4 July 26	120 1/4 May 24	93 1/4 Jan 2	118 1/4 Sep 14	6% preferred	50	59	59	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	60	7,600
178 July 5	190 Jan 18	163 Dec 27	185 Jan 19	American Bosch Corp.	2	13 1/4	13 1/4	13 1/4	14	13 1/4	14	13 1/4	14	195,600
23 Jun 27	35 Oct 17	22 1/4 Jun 29	39 1/4 Jan 18	Rights	3/64	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	4,500
55 1/4 Jun 26	79 Feb 18	73 1/4 July 2	85 1/4 May 17	Amer Brake Shoe Co com.	No par	103	104 1/4	103	104 1/4	104	104	104	104	400
21 1/4 July 13	30 1/4 Nov 27	27 1/4 July 2	33 1/4 Oct 19	4% convertible preferred	100	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	4,600
38 1/4 Dec 19	51 Mar 22	39 1/4 July 5	45 Feb 21	American Broadcasting Co Inc.	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	4,400
15 1/4 July 17	23 Feb 23	18 1/4 Dec 26	22 1/4 Feb 9	American Cable & Radio Corp.	1	126 1/4	126 1/4	126 1/4	126 1/4	124	124 1/4	124	124 1/4	5,900
17 1/4 Jun 30	25 Dec 27	21 1/4 July 10	28 1/4 Feb 24	American Can Co common	25	167 1/4	168	167 1/4	169	167 1/4	169	168	169	470
61 1/4 May 8	97 Oct 7	89 Jun 4	99 Nov 19	7% preferred	100	34 1/4	34 1/4	34 1/4	34 1/4	33 1/4	33 1/4	34	34 1/4	4,50

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares	
102 1/2 Jan 11	110 1/2 July 13	103 1/2 Nov 23	111 1/2 July 17	103 1/2 Jan 29	111 1/2 Dec 7	103 1/2 Jan 29	111 1/2 Dec 7	Carolina Clinch & Ohio Ry	100	104 1/2 105 1/2	105 105	105 1/2 105 1/2	105 105	104 1/2 105	105 105 1/2	105 105 1/2	320
27 1/2 July 27	34 1/2 Mar 16	30 1/2 Jan 29	35 1/2 Dec 7	27 1/2 Jan 29	34 1/2 Dec 7	27 1/2 Jan 29	34 1/2 Dec 7	Carolina Power & Light	No par	35 35	35 35	34 1/2 35 1/2	35 35	35 35 1/2	35 35 1/2	35 35 1/2	9,000
30 1/2 Jan 3	50 1/2 Dec 28	41 1/2 Jan 2	58 1/2 Oct 13	30 1/2 Jan 3	50 1/2 Dec 28	41 1/2 Jan 2	58 1/2 Oct 13	Carpenter Steel Co	5	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	1,000
15 1/2 July 13	21 1/2 May 20	15 1/2 Jan 2	25 1/2 Aug 17	15 1/2 Jan 2	25 1/2 Aug 17	15 1/2 Jan 2	25 1/2 Aug 17	Carrier Corp common	10	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22 1/2	22 22	22 22	3,200
33 1/2 Dec 19	39 1/2 May 18	35 1/2 Jan 5	45 1/2 July 13	33 1/2 Jan 5	45 1/2 July 13	33 1/2 Jan 5	45 1/2 July 13	Conv preferred 4% series	50	39 1/2 41	38 1/2 40	38 1/2 40	38 1/2 40	39 40	38 1/2 40	38 1/2 40	1,100
27 1/2 Mar 13	10 1/2 Jun 16	27 1/2 Jan 2	13 Dec 6	27 1/2 Jan 2	13 Dec 6	27 1/2 Jan 2	13 Dec 6	Carriers & General Corp	1	12 12	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	26,100
35 1/2 July 13	56 1/2 Nov 15	35 1/2 Jan 2	78 1/2 Oct 15	35 1/2 Jan 2	78 1/2 Oct 15	35 1/2 Jan 2	78 1/2 Oct 15	Case (J I) Co common	25	65 65 1/2	66 68 1/2	66 1/2 67 1/2	67 67 1/2	66 1/2 67 1/2	66 1/2 67 1/2	66 1/2 67 1/2	10
140 Jan 3	156 May 1	138 Nov 8	155 Mar 6	138 Nov 8	155 Mar 6	138 Nov 8	155 Mar 6	7% preferred	100	145 147	145 147	145 147	145 147	145 147	145 147	145 147	8,200
32 1/2 Jan 27	55 Dec 29	43 May 24	55 1/2 Jan 3	32 1/2 Jan 27	55 Dec 29	43 May 24	55 1/2 Jan 3	Caterpillar Tractor common	10	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	400
103 1/2 Dec 22	106 Mar 9	98 1/2 Dec 5	106 Feb 13	98 1/2 Dec 5	106 Feb 13	98 1/2 Dec 5	106 Feb 13	Preferred 4.20%	100	101 101	100 101 1/2	101 1/2 101 1/2	100 101	101 101	101 101	101 101	12,600
29 1/2 Mar 21	47 1/2 Dec 29	43 1/2 Jan 10	58 1/2 Aug 2	43 1/2 Jan 10	58 1/2 Aug 2	43 1/2 Jan 10	58 1/2 Aug 2	Celanese Corp of Amer com	No par	50 50 1/2	49 1/2 50 1/2	49 1/2 50	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	110
130 1/2 Jan 13	141 Aug 18	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	7 1/2 2nd preferred	100	149 151	149 151	149 151	149 151	149 151	149 151	149 151	2,300
13 1/2 July 13	21 Jan 10	14 1/2 Jan 2	20 1/2 Sep 21	14 1/2 Jan 2	20 1/2 Sep 21	14 1/2 Jan 2	20 1/2 Sep 21	4 1/2% conv pfd series A	100	110 110 1/2	109 1/2 109 3/4	110 110 1/2	109 1/2 109 3/4	109 1/2 109 3/4	109 1/2 109 3/4	109 1/2 109 3/4	2,800
15 1/2 Jan 3	20 1/2 Apr 29	15 1/2 Jan 3	20 1/2 Jun 6	15 1/2 Jan 3	20 1/2 Jun 6	15 1/2 Jan 3	20 1/2 Jun 6	Celotex Corp common	No par	17 1/2 17 1/2	18 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	2,300
7 1/2 July 17	11 1/2 Apr 6	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	5% preferred	20	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	2,300
4 Jan 3	17 1/2 Dec 26	16 1/2 Jan 2	24 1/2 Feb 23	16 1/2 Jan 2	24 1/2 Feb 23	16 1/2 Jan 2	24 1/2 Feb 23	Central Aguirre Sugar Co	5	20 20	20 20	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	2,400
15 Jan 3	39 1/2 Dec 26	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	Central Foundry Co	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	5,000
8 1/2 July 13	10 1/2 Mar 29	9 Jan 3	10 1/2 Dec 21	9 Jan 3	10 1/2 Dec 21	9 Jan 3	10 1/2 Dec 21	Central of Ga Ry Co vtc	No par	47 1/2 48 1/2	48 1/2 48 1/2	48 48	48 48	47 1/2 48	48 1/2 49 1/2	48 1/2 49 1/2	1,800
30 July 13	38 1/2 Feb 2	32 1/2 Jan 4	36 1/2 Dec 13	32 1/2 Jan 4	36 1/2 Dec 13	32 1/2 Jan 4	36 1/2 Dec 13	5% preferred series B vtc	100	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	4,500
110 1/2 Feb 9	113 Feb 27	101 1/2 Dec 22	112 1/2 Feb 15	101 1/2 Dec 22	112 1/2 Feb 15	101 1/2 Dec 22	112 1/2 Feb 15	Central Hudson G & E Corp	No par	38 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	1,700
8 1/2 July 17	27 Dec 20	16 Jan 25	29 Mar 2	8 1/2 July 17	27 Dec 20	16 Jan 25	29 Mar 2	Central Illinois Light common	10	105 106	105 106	105 106	106 106	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	40
9 1/2 Jan 27	26 1/2 Dec 20	15 1/2 Jan 2	28 1/2 Mar 2	9 1/2 Jan 27	26 1/2 Dec 20	15 1/2 Jan 2	28 1/2 Mar 2	Central RR Co of N J class A	50	17 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	1,900
12 Jan 27	16 1/2 Mar 1	13 1/2 Jan 2	17 1/2 Dec 27	12 Jan 27	16 1/2 Mar 1	13 1/2 Jan 2	17 1/2 Dec 27	Class B	50	18 18	18 18 1/2	17 1/2 18	17 1/2 18	18 18 1/2	17 1/2 18	17 1/2 18	600
12 1/2 Jan 3	24 Sep 12	19 Nov 26	27 May 11	12 1/2 Jan 3	24 Sep 12	19 Nov 26	27 May 11	Central & South West Corp com	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	19,400
6 1/2 July 14	9 1/2 Oct 20	8 1/2 Jan 2	11 1/2 Jan 18	6 1/2 July 14	9 1/2 Oct 20	8 1/2 Jan 2	11 1/2 Jan 18	Central Violeta Sugar Co	9.50	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	400
17 1/2 Mar 30	34 1/2 Dec 28	33 1/2 Jan 23	58 1/2 Oct 30	17 1/2 Mar 30	34 1/2 Dec 28	33 1/2 Jan 23	58 1/2 Oct 30	Century Ribbon Mills	No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	100
11 1/2 July 26	18 1/2 Apr 29	14 1/2 Jan 2	18 1/2 Oct 5	11 1/2 July 26	18 1/2 Apr 29	14 1/2 Jan 2	18 1/2 Oct 5	Cerro de Pasco Corp	5	53 54	53 1/2 53 1/2	51 1/2 53 1/2	51 1/2 53 1/2	52 1/2 53 1/2	52 1/2 53 1/2	52 1/2 53 1/2	10,500
25 1/2 July 12	36 Dec 29	33 1/2 Apr 6	40 1/2 Feb 9	25 1/2 July 12	36 Dec 29	33 1/2 Apr 6	40 1/2 Feb 9	Certain-Teed Products Corp	1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	9,700
25 Nov 23	32 Aug 6	25 Nov 23	32 Aug 6	25 Nov 23	32 Aug 6	25 Nov 23	32 Aug 6	Chain Belt Co	No par	38 1/2 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	39 39	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	400
98 Jan 3	107 Dec 18	97 Dec 3	107 1/2 Feb 2	98 Jan 3	107 Dec 18	97 Dec 3	107 1/2 Feb 2	Champion Paper & Fibre Co	No par	26 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,900
6 1/2 Dec 8	10 1/2 Jun 2	5 1/2 Aug 10	9 1/2 Jan 16	6 1/2 Dec 8	10 1/2 Jun 2	5 1/2 Aug 10	9 1/2 Jan 16	New common	100	99 100	99 99						

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		Per		Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares		
8 July 17	13% Dec 30	12% Jan 10	17% Oct 13	Continental Diamond Fibre	14	14 1/4	14 1/4	14 1/4	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,000		
50% July 13	78% Jan 11	64% Nov 28	78 Jan 3	Continental Insurance	10	75 7/8	74 1/2	75 1/4	75	75 1/8	75 1/4	75 1/4	75 1/4	75 1/4	73 1/4	2,200		
5% Jun 29	9% Dec 28	7% July 2	11% Jan 20	Continental Motors	1	8 3/4	8 1/2	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	12,700		
13% Jan 3	27% Nov 25	48% July 2	59% Sep 12	Continental Oil of Delaware	5	59 1/4	60	59 3/4	61 1/4	60	60 3/4	60	60 3/4	61	61 1/2	11,900		
20 July 17	27% Nov 24	22% Jan 12	33% Nov 16	Continental Steel Corp.	14	22 1/2	23 1/2	22 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	23	23 1/2	11,000		
53% July 25	55% Mar 13	x53 1/2 Dec 14	55% July 9	Cooper-Bessemer Corp common	5	28	28	28 1/2	28 1/2	27 1/2	28	28	28	28	28	2,500		
12 Jun 17	41 Dec 26	22% Jan 12	33% Nov 16	33 prior preferred	No par	54	55	54	55	54	55	54 1/2	55 1/2	54 1/2	55	7,200		
14% Jun 27	22% Dec 28	19% Jun 29	30% Nov 1	Copper Range Co.	5	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	27 1/2	27 1/2	2,400		
46% July 14	51% Oct 24	49 Mar 17	52 Oct 11	Copperweld Steel Co common	5	27	27	27 1/2	27 1/2	26 3/4	27 1/2	27	27 1/2	27 1/2	27 1/2	90		
10% Jan 3	1% Apr 22	13% May 24	x20 1/2 Sep 19	Convertible pref 5% series	50	51 1/2	52	51 1/2	51 1/2	51	52	51	52	51	51 1/2	3,100		
57 July 17	76 Oct 17	60% Jun 29	72 1/2 Jan 2	Cornell Dubilier Electric Corp.	1	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/4	1,230		
28% Jan 13	45% Nov 27	38 Jan 2	78 July 16	Corn Exchange Bank & Tr Co.	20	69 1/4	69 1/2	69 1/4	69 1/4	68 1/2	69	69	69 1/4	68 1/2	68 1/2	8,100		
100 Apr 18	102 1/2 Aug 17	x91 1/2 Dec 11	104 1/2 Mar 2	Corning Glass Works common	5	83	84 1/2	83	85	81 1/2	83	80	80 1/2	80	81 1/2	100		
100% July 11	105 Nov 30	x92 1/2 Dec 11	104 1/2 Feb 19	3 1/2% preferred	100	93 1/2	95	93 1/2	95	93 1/2	95	93	93 1/2	93	94 1/2	6,400		
62 July 13	72% Jan 3	x66 Jan 3	79% Aug 17	Cum pfd 3 1/2% series of 1947-100	100	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	93	94 1/2	170		
176 1/2 July 13	187 1/2 Apr 13	166 1/2 May 17	186 Jan 23	Corn Products Refining common	25	68 1/4	68 1/2	68 1/2	69	67 3/4	68 1/4	67 3/4	67 3/4	67	67 1/2	2,500		
3% Aug 3	6% Mar 6	4 1/2 Nov 16	5% Jan 26	7% preferred	100	166	167	166 1/2	167	168	168 1/2	168 1/2	168 1/2	167 1/2	168	1,800		
1% July 13	2% Feb 25	2 Jun 28	2 1/2 Jan 12	Coty Inc.	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	12,300		
22 1/2 July 13	30% Jan 31	27% Jan 2	42 1/2 Oct 19	Coty International Corp.	1	2	2	2	2	2	2	2	2	2	2	1,300		
101 Sep 27	105 Jan 11	88 1/2 Dec 20	103 1/2 Feb 20	Crane Co common	25	36 1/4	36 1/2	35 3/4	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	35 3/4	1,000		
10 Dec 14	14 Jan 5	10% Jan 2	12 1/2 May 5	3 1/2% preferred	100	92	92	91 1/2	94 1/2	91 1/2	93	91 1/2	93	92	94	200		
26 1/2 Jun 30	30% Mar 4	25 Nov 17	29% Mar 7	Creameries of America	1	11 1/2	12	12	12	12	12	12	12	11 1/2	12	1,300		
12% July 13	17% Jan 3	15 Jan 2	22 Oct 8	Cream of Wheat Corp (The)	3	26	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000		
32 1/2 Jan 27	41% Oct 19	33% Dec 26	39 1/2 Feb 14	Crown Cork & Seal common	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,100		
27 1/2 Jan 19	49% Dec 28	47 1/2 Nov 24	57 1/2 Oct 3	\$2 preferred	No par	35 1/4	35 1/4	35	35 1/2	35	35	35	35 1/2	35 1/2	35 1/2	700		
102 1/2 Jan 11	106 1/2 May 5	97 1/2 Nov 20	106 Jan 31	Crown Zellerbach Corp common	5	53 1/2	53 1/2	53 1/2	53 1/2	53	53 1/4	53	53 1/2	54 1/4	55	1,600		
16% Jan 3	34% Dec 29	31 1/2 Jan 29	47 1/2 Oct 3	\$4.20 preferred	No par	99 1/4	100	99 1/4	99 1/4	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	380		
54 Mar 31	82% Nov 15	79 Jun 28	99 1/2 Oct 3	Crucible Steel of Amer com	25	36 1/2	36 1/2	36 1/2	37 1/2	37	37 1/2	37 1/2	37 1/2	38	38 1/4	12,700		
17 1/2 Jan 26	25 Jan 6	23 Jun 25	32 Mar 20	5% convertible preferred	100	88 1/2	89 1/2	89	89 1/2	90	90	90	91	91	91 1/2	2,200		
15 1/2 Jan 27	22 1/2 Dec 28	19 1/2 Mar 29	24 1/2 Feb 13	Cuba RR 6% non-cum pfd	100	23 1/2	24	24	24	23 1/2	24 1/2	23 1/2	24 1/2	23	23 1/2	2,190		
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	Cuban-American Sugar common	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,000		
7% July 3	10% Oct 5	7% July 2	11 Jan 5	7% preferred	100	170	200	170	200	170	200	170	200	170	200	7,300		
64 1/2 July 13	77 1/2 Oct 31	62 Nov 13	77 Mar 8	Cudahy Packing Co common	10	7 1/2	7 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	200		
9% July 17	13 1/2 Jan 19	9 1/2 July 9	14% Oct 8	4 1/2% preferred	100	63	65	63	64	63	63 1/2	63	63	63	62 1/2	3,600		
20 July 13	26 1/2 Nov 22	x25 Jan 3	31 1/2 Aug 20	Cuneco Press Inc.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300		
5 July 13	10% Oct 25	6 1/2 Nov 23	10% Feb 3	Cunningham Drug Stores Inc.	2.50	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,800	
102 1/2 Dec 27	148 1/2 Nov 25	96 Dec 31	106 1/2 Feb 15	Curtis Publishing common	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100		
44 1/2 July 13	55 1/2 Jan 28	48 1/2 Jun 28	57 Jan 10	\$7 preferred	No par	97 1/2	98 1/2	98 1/2	98 1/2	97 1/2	100	97 1/2	100	97 1/2	97 1/2	17,000		
7% Jan 3	12 1/2 Dec 18	8 1/2 July 2	12 Jan 9	Prior preferred	No par	49 1/2	50	50	50	50 1/2	50 1/2	50 1/2	50 1/2	51	51 1/2	2,200		
20% Jan 3	24 1/2 Aug 8	23 1/2 Dec 12	27 1/2 Feb 10	Curtiss-Wright common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,000		
125 Feb 21	138 Jan 20	128 1/2 May 23	132 1/2 Jan 24	Class A	1	24	24	24	24	23 1/2	24	24	24	23 1/2	24	2,000		
22 1/2 Feb 17	32 1/2 Dec 29	28 Jun 29	37 1/2 Nov 15	Cushman's Sons Inc 7% pfd	100	129	132	129	132	129	132	129	132	129	132	2,000		
D																		
13 1/2 Jan 13	26 1/2 Dec 30	25 1/2 Jan 3	37 1/2 Mar 3	Cutler-Hammer Inc.	No par	36	36	36 1/2	36 1/2	36	36	35	36	35 1/2	35 1/2	2,000		
96 Jan 12	99 1/2 Dec 2	90 Jun 25	100 1/2 Mar 16	Dana Corp common	1	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32	32 1/2	4,600		
13 1/2 Jan 10	19 1/2 May 10	12 1/2 Dec 26	17 1/2 Feb 9	3 1/2% preferred series A	100	91 1/2	93	92 1/2	93	91 1/								

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares	
4 1/2 July 13	8 1/2 May 3	5 1/2 July 27	8 1/2 May 3	Eureka Williams Corp.	5 1/2 July 27	8 1/2 May 3	5 1/2 July 27	8 1/2 May 3	5 1/2 July 27	8 1/2 May 3	5 1/2 July 27	8 1/2 May 3	5 1/2 July 27	8 1/2 May 3	1,900	
8 1/2 Feb 14	15 1/2 Dec 28	13 1/2 July 11	18 1/2 Apr 13	Evans Products Co.	13 1/2 July 11	18 1/2 Apr 13	13 1/2 July 11	18 1/2 Apr 13	13 1/2 July 11	18 1/2 Apr 13	13 1/2 July 11	18 1/2 Apr 13	13 1/2 July 11	18 1/2 Apr 13	500	
9 1/2 July 13	14 1/2 Dec 1	11 1/2 Jun 28	16 1/2 Apr 6	Eversharp Inc.	11 1/2 Jun 28	16 1/2 Apr 6	11 1/2 Jun 28	16 1/2 Apr 6	11 1/2 Jun 28	16 1/2 Apr 6	11 1/2 Jun 28	16 1/2 Apr 6	11 1/2 Jun 28	16 1/2 Apr 6	12,500	
33 1/2 Jun 27	44 1/2 Mar 21	37 1/2 Jun 25	53 1/2 Dec 14	Ex-Cell-O Corp.	37 1/2 Jun 25	53 1/2 Dec 14	37 1/2 Jun 25	53 1/2 Dec 14	37 1/2 Jun 25	53 1/2 Dec 14	37 1/2 Jun 25	53 1/2 Dec 14	37 1/2 Jun 25	53 1/2 Dec 14	3,900	
2 1/2 Nov 4	4 1/2 Jan 10	2 1/2 Dec 31	4 1/2 Feb 26	Exchange Buffet Corp.	2 1/2 Dec 31	4 1/2 Feb 26	2 1/2 Dec 31	4 1/2 Feb 26	2 1/2 Dec 31	4 1/2 Feb 26	2 1/2 Dec 31	4 1/2 Feb 26	2 1/2 Dec 31	4 1/2 Feb 26	500	
F																
22 1/2 July 3	26 1/2 Apr 8	26 1/2 Dec 27	27 1/2 Dec 28	Fairbanks Morse & Co new	26 1/2 Dec 27	27 1/2 Dec 28	26 1/2 Dec 27	27 1/2 Dec 28	26 1/2 Dec 27	27 1/2 Dec 28	26 1/2 Dec 27	27 1/2 Dec 28	26 1/2 Dec 27	27 1/2 Dec 28	3,200	
12 1/2 Dec 5	22 1/2 Jan 7	12 1/2 July 30	17 1/2 Feb 19	Pajardo Sugar Co.	12 1/2 July 30	17 1/2 Feb 19	12 1/2 July 30	17 1/2 Feb 19	12 1/2 July 30	17 1/2 Feb 19	12 1/2 July 30	17 1/2 Feb 19	12 1/2 July 30	17 1/2 Feb 19	1,300	
13 1/2 July 26	17 1/2 Jun 2	13 1/2 Jan 9	16 1/2 Dec 3	Palstaff Brewing Corp.	13 1/2 Jan 9	16 1/2 Dec 3	13 1/2 Jan 9	16 1/2 Dec 3	13 1/2 Jan 9	16 1/2 Dec 3	13 1/2 Jan 9	16 1/2 Dec 3	13 1/2 Jan 9	16 1/2 Dec 3	2,900	
15 1/2 Jan 3	26 1/2 Dec 28	11 1/2 Jun 28	29 1/2 Mar 27	Family Finance Corp.	11 1/2 Jun 28	29 1/2 Mar 27	11 1/2 Jun 28	29 1/2 Mar 27	11 1/2 Jun 28	29 1/2 Mar 27	11 1/2 Jun 28	29 1/2 Mar 27	11 1/2 Jun 28	29 1/2 Mar 27	4,600	
35 1/2 Mar 11	83 1/2 Nov 23	50 1/2 Jan 2	82 1/2 Oct 9	Fedders-Quigley Corp.	50 1/2 Jan 2	82 1/2 Oct 9	50 1/2 Jan 2	82 1/2 Oct 9	50 1/2 Jan 2	82 1/2 Oct 9	50 1/2 Jan 2	82 1/2 Oct 9	50 1/2 Jan 2	82 1/2 Oct 9	13,800	
16 1/2 July 3	25 1/2 Oct 23	23 1/2 Jan 6	31 1/2 Oct 25	Federal Mining & Smelting Co.	23 1/2 Jan 6	31 1/2 Oct 25	23 1/2 Jan 6	31 1/2 Oct 25	23 1/2 Jan 6	31 1/2 Oct 25	23 1/2 Jan 6	31 1/2 Oct 25	23 1/2 Jan 6	31 1/2 Oct 25	500	
4 1/2 Feb 14	8 1/2 Dec 28	5 1/2 Nov 26	8 1/2 Feb 2	Federal Mogul Corp.	5 1/2 Nov 26	8 1/2 Feb 2	5 1/2 Nov 26	8 1/2 Feb 2	5 1/2 Nov 26	8 1/2 Feb 2	5 1/2 Nov 26	8 1/2 Feb 2	5 1/2 Nov 26	8 1/2 Feb 2	300	
33 1/2 July 17	49 1/2 Dec 28	38 1/2 Oct 30	54 1/2 Feb 5	Federal Motor Truck	38 1/2 Oct 30	54 1/2 Feb 5	38 1/2 Oct 30	54 1/2 Feb 5	38 1/2 Oct 30	54 1/2 Feb 5	38 1/2 Oct 30	54 1/2 Feb 5	38 1/2 Oct 30	54 1/2 Feb 5	2,100	
103 1/2 Jan 3	106 1/2 May 25	100 1/2 Dec 14	106 1/2 Jan 4	Federated Dept Stores common	100 1/2 Dec 14	106 1/2 Jan 4	100 1/2 Dec 14	106 1/2 Jan 4	100 1/2 Dec 14	106 1/2 Jan 4	100 1/2 Dec 14	106 1/2 Jan 4	100 1/2 Dec 14	106 1/2 Jan 4	11,700	
10 1/2 Jan 3	13 1/2 Jan 12	13 1/2 Jan 2	18 1/2 Apr 26	Felt & Tarrant Mfg Co.	13 1/2 Jan 2	18 1/2 Apr 26	13 1/2 Jan 2	18 1/2 Apr 26	13 1/2 Jan 2	18 1/2 Apr 26	13 1/2 Jan 2	18 1/2 Apr 26	13 1/2 Jan 2	18 1/2 Apr 26	220	
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 Aug 29	Ferro Corp.	17 1/2 Jan 3	23 1/2 Aug 29	17 1/2 Jan 3	23 1/2 Aug 29	17 1/2 Jan 3	23 1/2 Aug 29	17 1/2 Jan 3	23 1/2 Aug 29	17 1/2 Jan 3	23 1/2 Aug 29	5,000	
82 1/2 July 13	83 1/2 Feb 8	65 1/2 Jan 21	78 1/2 Jan 4	Fidelity Phoenix Fire Ins N Y	65 1/2 Jan 21	78 1/2 Jan 4	65 1/2 Jan 21	78 1/2 Jan 4	65 1/2 Jan 21	78 1/2 Jan 4	65 1/2 Jan 21	78 1/2 Jan 4	65 1/2 Jan 21	78 1/2 Jan 4	3,700	
105 1/2 Feb 15	108 1/2 May 9	54 1/2 Nov 20	70 1/2 Dec 31	Firestone Tire & Rubber com	54 1/2 Nov 20	70 1/2 Dec 31	54 1/2 Nov 20	70 1/2 Dec 31	54 1/2 Nov 20	70 1/2 Dec 31	54 1/2 Nov 20	70 1/2 Dec 31	54 1/2 Nov 20	70 1/2 Dec 31	7,200	
10 1/2 July 13	14 1/2 Jan 20	35 1/2 Sep 28	40 1/2 Aug 16	4 1/2 preferred	35 1/2 Sep 28	40 1/2 Aug 16	35 1/2 Sep 28	40 1/2 Aug 16	35 1/2 Sep 28	40 1/2 Aug 16	35 1/2 Sep 28	40 1/2 Aug 16	35 1/2 Sep 28	40 1/2 Aug 16	120	
22 1/2 Dec 5	33 1/2 May 1	25 1/2 Jan 2	33 1/2 Oct 15	First National Stores	25 1/2 Jan 2	33 1/2 Oct 15	25 1/2 Jan 2	33 1/2 Oct 15	25 1/2 Jan 2	33 1/2 Oct 15	25 1/2 Jan 2	33 1/2 Oct 15	25 1/2 Jan 2	33 1/2 Oct 15	2,400	
103 1/2 Oct 13	108 1/2 Aug 10	92 1/2 Dec 3	106 1/2 Feb 20	Firth (The) Carpet Co.	92 1/2 Dec 3	106 1/2 Feb 20	92 1/2 Dec 3	106 1/2 Feb 20	92 1/2 Dec 3	106 1/2 Feb 20	92 1/2 Dec 3	106 1/2 Feb 20	92 1/2 Dec 3	106 1/2 Feb 20	1,200	
19 1/2 July 17	27 1/2 Feb 2	21 1/2 Dec 19	28 1/2 Mar 21	Flintkote Co (The) common	21 1/2 Dec 19	28 1/2 Mar 21	21 1/2 Dec 19	28 1/2 Mar 21	21 1/2 Dec 19	28 1/2 Mar 21	21 1/2 Dec 19	28 1/2 Mar 21	21 1/2 Dec 19	28 1/2 Mar 21	6,800	
16 1/2 July 13	20 1/2 Mar 17	17 1/2 Jan 2	19 1/2 Aug 21	4 1/2 preferred	17 1/2 Jan 2	19 1/2 Aug 21	17 1/2 Jan 2	19 1/2 Aug 21	17 1/2 Jan 2	19 1/2 Aug 21	17 1/2 Jan 2	19 1/2 Aug 21	17 1/2 Jan 2	19 1/2 Aug 21	20	
17 1/2 July 13	22 1/2 Mar 23	21 1/2 Jun 28	26 1/2 Dec 10	Florence Stone Co.	21 1/2 Jun 28	26 1/2 Dec 10	21 1/2 Jun 28	26 1/2 Dec 10	21 1/2 Jun 28	26 1/2 Dec 10	21 1/2 Jun 28	26 1/2 Dec 10	21 1/2 Jun 28	26 1/2 Dec 10	900	
13 1/2 Apr 5	15 1/2 Sep 28	13 1/2 Dec 31	17 1/2 Jan 12	Florida Power Corp.	13 1/2 Dec 31	17 1/2 Jan 12	13 1/2 Dec 31	17 1/2 Jan 12	13 1/2 Dec 31	17 1/2 Jan 12	13 1/2 Dec 31	17 1/2 Jan 12	13 1/2 Dec 31	17 1/2 Jan 12	7,500	
11 1/2 Jan 3	20 1/2 Oct 23	18 1/2 Jan 2	25 1/2 Feb 13	Florida Power & Light Co.	18 1/2 Jan 2	25 1/2 Feb 13	18 1/2 Jan 2	25 1/2 Feb 13	18 1/2 Jan 2	25 1/2 Feb 13	18 1/2 Jan 2	25 1/2 Feb 13	18 1/2 Jan 2	25 1/2 Feb 13	7,200	
14 1/2 Jan 3	23 1/2 Sep 22	19 1/2 Mar 30	26 1/2 Oct 5	Floresheim Shoe Class A	19 1/2 Mar 30	26 1/2 Oct 5	19 1/2 Mar 30	26 1/2 Oct 5	19 1/2 Mar 30	26 1/2 Oct 5	19 1/2 Mar 30	26 1/2 Oct 5	19 1/2 Mar 30	26 1/2 Oct 5	600	
24 1/2 Mar 30	37 1/2 Nov 18	30 1/2 Apr 26	100 1/2 Feb 27	Foliassbee Steel Corp.	30 1/2 Apr 26	100 1/2 Feb 27	30 1/2 Apr 26	100 1/2 Feb 27	30 1/2 Apr 26	100 1/2 Feb 27	30 1/2 Apr 26	100 1/2 Feb 27	30 1/2 Apr 26	100 1/2 Feb 27	3,700	
84 1/2 July 17	98 1/2 Dec 7	94 1/2 Apr 9	110 1/2 Dec 14	Food Stores Inc common	94 1/2 Apr 9	110 1/2 Dec 14	94 1/2 Apr 9	110 1/2 Dec 14	94 1/2 Apr 9	110 1/2 Dec 14	94 1/2 Apr 9	110 1/2 Dec 14	94 1/2 Apr 9	110 1/2 Dec 14	2,200	
94 1/2 July 21	101 1/2 Dec 8	87 1/2 Nov 30	102 1/2 Jan 15	\$4.20 div cum pld ser of '51	87 1/2 Nov 30	102 1/2 Jan 15	87 1/2 Nov 30	102 1/2 Jan 15	87 1/2 Nov 30	102 1/2 Jan 15	87 1/2 Nov 30	102 1/2 Jan 15	87 1/2 Nov 30	102 1/2 Jan 15	6,700	
27 1/2 July 12	46 1/2 Dec 27	36 1/2 Jun 29	52 1/2 Oct 13	Food Machinery & Chem Corp	36 1/2 Jun 29	52 1/2 Oct 13	36 1/2 Jun 29	52 1/2 Oct 13	36 1/2 Jun 29	52 1/2 Oct 13	36 1/2 Jun 29	52 1/2 Oct 13	36 1/2 Jun 29	52 1/2 Oct 13	70	
9 1/2 Jan 3	21 1/2 Dec 18	16 1/2 Nov 24	24 1/2 May 11	3 1/2 convertible preferred	16 1/2 Nov 24	24 1/2 May 11	16 1/2 Nov 24	24 1/2 May 11	16 1/2 Nov 24	24 1/2 May 11	16 1/2 Nov 24	24 1/2 May 11	16 1/2 Nov 24	24 1/2 May 11	130	
8 1/2 July 12	12 1/2 Oct 5	10 1/2 Jun 29	13 1/2 Sep 9	4 1/2 preferred	10 1/2 Jun 29	13 1/2 Sep 9	10 1/2 Jun 29	13 1/2 Sep 9	10 1/2 Jun 29	13 1/2 Sep 9	10 1/2 Jun 29	13 1/2 Sep 9	10 1/2 Jun 29	13 1/2 Sep 9	4,000	
13 1/2 Dec 4	19 1/2 Feb 3	14 1/2 July 10	17 1/2 Oct 3	Frederick & Wheeler Corp	14 1/2 July 10	17 1/2 Oct 3	14 1/2 July 10	17 1/2 Oct 3	14 1/2 July 10	17 1/2 Oct 3	14 1/2 July 10	17 1/2 Oct 3	14 1/2 July 10	17 1/2 Oct 3	600	
20 1/2 Feb 16	32 1/2 Nov 20	24 1/2 Nov 26	30 1/2 Jan 2	Francisco Sugar Co.	24 1/2 Nov 26	30 1/2 Jan 2	24 1/2 Nov 26	30 1/2 Jan 2	24 1/2 Nov 26	30 1/2 Jan						

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest		Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares		
12 1/2 Jan 30	24 1/2 Dec 28	21 1/4 Jan 10	33 1/2 Oct 9	Gulf Mobile & Ohio RR com.	No par	27 1/4	27 1/2	27 1/2	27 1/2	26 3/4	27 1/4	26 1/2	28 1/4	12,100
49 Jun 30	66 Dec 12	59 1/2 July 2	68 1/2 Feb 5	\$5 preferred	No par	64 1/2	65 1/2	64 1/2	65 1/2	65	65	64 1/2	65	100
		44 Jun 1	58 1/2 Sep 13	Gulf Oil Corp.	25	54	55 1/2	55 1/2	55	55 1/2	54 1/2	54 1/2	54 1/2	50,400
18 1/2 Jun 30	24 1/2 Jan 13	20 1/2 May 23	23 1/2 Jan 17	Gulf States Utilities Co com.	No par	22 1/2	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	5,000
		99 Dec 5	104 Feb 14	\$4.20 dividend preferred	100	96	98	96	98	98	98	96	98	10
		97 Dec 27	110 Feb 14	\$4.40 dividend preferred	100	100	100	100	100	101 1/2	100	101 1/2	101 1/2	30
H														
30 1/2 Dec 8	46 1/2 Feb 14	30 1/2 Feb 28	33 1/2 Oct 9	Hackensack Water	25	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	32 1/4	33 1/4	200
22 1/2 Apr 20	35 Nov 24	30 1/2 Jan 19	50 1/2 Nov 29	Halliburton Oil Well Cementing	5	48 1/2	49	48 1/2	49 1/2	48 1/2	49 1/2	49 1/2	49 1/2	4,800
13 1/2 Jun 25	18 Sep 29	15 1/2 Apr 4	19 1/2 Dec 1	Hall (W F) Printing Co	5	17	17 1/4	17	17 1/4	16 1/2	17	16 1/2	17	1,000
11 1/4 Jun 15	14 1/2 Dec 29	12 1/2 Dec 31	15 1/2 Mar 14	Hamilton Watch Co com.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	1,200
66 1/2 Jul 13	80 1/2 Feb 8	73 1/2 Jan 11	84 Oct 2	4% conv preferred	100	78	78	77 1/2	78	78	78	77 1/2	77 1/2	280
104 Apr 11	108 1/2 Oct 19	101 Dec 10	107 1/2 May 1	Hanna (M A) Co \$4.25 pfd.	No par	103 1/4	105	103 1/4	105	103 1/4	103 1/4	103 1/4	104	20
20 Jan 3	31 1/2 Dec 30	27 1/2 Jul 2	34 1/2 Oct 17	Harbison-Walk Refrac com.	No par	138 1/2	143	140 1/2	142	140 1/2	142	140 1/2	142	2,400
141 Jun 30	149 1/2 Dec 6	143 1/2 Dec 11	154 Jan 17	6% preferred	100	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24	23 1/2	23 1/2	2,100
22 1/2 Nov 28	27 1/2 Jan 12	22 1/2 Jul 2	30 Jan 5	Hart Schaffner & Marx	10	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	900
5 1/2 Jan 3	7 1/2 Feb 10	8 1/2 Dec 18	8 Mar 5	Hat Corp of America common	1	69 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70	100
64 1/2 Jan 5	81 1/2 Nov 1	68 1/2 Nov 30	82 Apr 12	4 1/2% preferred	100	10	10 1/2	10	10 1/2	10 1/2	10 1/2	10	10	600
8 1/2 Jul 13	11 1/2 Oct 9	9 1/2 Jun 28	11 1/2 Jan 11	Hayes Industries Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,900
5 Jul 3	8 1/2 Jan 7	6 1/2 Jul 17	8 1/2 Oct 6	Hayes Mfg Corp.	2	22	22 1/2	22 1/2	22 1/2	22	22 1/2	22 1/2	22 1/2	4,500
20 1/2 Jul 18	25 1/2 Dec 28	20 1/2 Nov 26	27 1/2 Jan 12	Hazel-Atlas Glass Co.	5	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	1,000
25 Jul 17	33 1/2 Oct 23	30 1/2 Jul 30	37 Mar 8	Hecht Co common	15	84	85 1/2	84	86	84	86	84	84	20
93 1/2 Feb 3	98 1/2 Apr 5	82 1/2 Dec 21	97 Mar 8	3 1/4% preferred	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,100
31 1/2 Dec 8	41 Jan 9	32 Nov 13	41 1/2 Jul 13	Heinz (H J) Co common	25	94	96	96	96	96	96	94 1/2	96	1,200
103 Mar 20	107 Oct 26	94 Sep 14	106 1/2 Jan 31	3.65% preferred	100	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200
25 Dec 20	33 1/2 Mar 16	22 1/2 Dec 22	27 Feb 5	Helme (G W) common	10	37 1/2	38	37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	50
39 Jul 14	44 Mar 10	36 Oct 2	40 1/2 Feb 1	7% non-cum preferred	25	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700
14 Jun 29	20 1/2 Mar 3	17 1/2 Nov 13	23 1/2 Feb 24	Hercules Motors	No par	74 1/2	75 1/2	74 1/2	75 1/2	74 1/2	75 1/2	75 1/2	77	8,300
49 Jul 27	69 1/2 Dec 1	62 Nov 20	79 Feb 15	Hercules Powder common	No par	123 1/2	125	123 1/2	125	124 1/2	124 1/2	123 1/2	125	60
122 1/2 Aug 2	127 1/2 Mar 13	120 Nov 21	127 1/2 Mar 15	5% preferred	100	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	40	40	40	800
34 Jul 25	48 Jun 1	37 1/2 Nov 3	44 1/2 Mar 12	Hershey Chocolate common	No par	52	52	52	52 1/2	52	52 1/2	52	52 1/2	100
52 1/2 Aug 23	56 Feb 8	49 Dec 14	54 Mar 29	4 1/4% preferred series A	50	25 1/2	26 1/2	25 1/2	26	25 1/2	26	26	26	700
15 1/2 Jul 14	22 1/2 Feb 18	20 1/2 Jan 3	28 1/2 Sep 6	Hewitt-Robins Inc.	5	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	7,700
10 1/2 Jun 27	19 1/2 Dec 26	18 1/2 Jan 4	26 1/2 Aug 6	Heyden Chemical Corp common	1	71 1/2	73 1/2	71 1/2	73 1/2	72	73 1/2	73 1/2	73 1/2	180
6 1/2 Jul 24	80 Jan 6	69 Nov 16	86 1/2 Jan 31	3 1/2% preferred series A	100	107	107	107 1/2	107 1/2	106 1/2	107	106 1/2	107	520
		104 Nov 6	106 1/2 Dec 11	\$4 1/4 cum 2nd pfd (conv)	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,500
11 1/2 Mar 6	14 1/2 Sep 27	12 1/2 Jul 18	17 1/2 Feb 13	Hilton Hotels Corp.	5	21	21	21	21	20 1/2	20 1/2	20 1/2	20 1/2	500
14 1/2 Jan 4	19 1/2 Sep 5	18 1/2 Mar 29	23 Aug 29	Hinde & Dauch Paper Co	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	900
12 Jul 12	16 1/2 May 9	10 Nov 2	15 Jan 29	Hires Co (Charles E)	1	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	4,300
20 1/2 Dec 15	31 Jun 8	20 Dec 20	25 1/2 Mar 9	Holland Furnace Co	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200
10 1/2 Apr 5	17 1/2 Sep 6	9 1/2 Jul 11	14 Feb 9	Hollander (A) & Sons	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,400
16 1/2 Apr 18	20 1/2 Aug 18	17 1/2 Nov 23	22 1/2 Feb 8	Holly Sugar Corp common	10	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
25 1/2 Jun 12	29 1/2 Mar 7	26 1/2 Oct 31	28 1/2 Jan 23	5% conv preferred	30	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,500
31 Jul 25	47 1/2 Jan 11	33 1/2 Dec 3	42 1/2 Feb 19	Homestake Mining	12.50	67	67	66 1/2	66 1/2	66 1/2	66 1/2	64 1/2	65 1/2	3,600
		52 Jul 2	66 1/2 Jan 19	Honolulu Oil Corp.	No par	58	59	59 1/2	59 1/2	60	60 1/2	60 1/2	61	1,000
32 1/2 Jan 13	47 1/2 Nov 24	42 1/2 Jan 11	69 Jul 30	Hooker Electrochemical Co com.	5	96	97 1/2	96 1/2	98	96 1/2	98	98	98	240
101 Dec 8	107 May 24	94 Dec 26	105 Jan 29	\$4.25 preferred	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200
10 1/2 Jul 13	14 Jan 9	11 1/2 Jun 29	15 1/2 Feb 17	Houdaille-Hershey common	3	35	35	34	35 1/2	35	35 1/2	35 1/2	35 1/2	400
29 1/2 Jul 27	34 Jan 10	30 1/2 Jan 20	37 Oct 16	\$2.25 conv preferred	50	42 1/2	43	42 1/2	43	43 1/2	43 1/2	43 1/2	43 1/2	1,300
29 1/2 Jul 13	38 1/2 Feb 10	30 1/2 Jan 20	42 1/2 Dec 24	Household Finance common	No par	89	89 1/2	90	90	91	91	91	91 1/2	210
94 Jun 28	100 1/2 Dec 18	84 Nov 23	99 1/2 Mar 1	3 1/4% preferred	100	94	95 1/2	95 1/2	95 1/2	96	96	96 1/2	96 1/2	20
103 Jul 3	107 1/2 Dec 22	90 Dec 5	107 1/2 Jan 18	4% preferred	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,800
		17 Jun 22	20 1/2 Apr 24	Houston Light & Power	No par	72	72	72 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	4,700
38 1/2 Jan 12	62 1/2 Dec 11	54 1/2 Apr 4	75 Oct 1	Houston Oil of Texas (Del)	25	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600
15 Mar 22	24 1/2 Oct 19	17 1/2 Dec 29	21 1/2 Jan 10	Howard Stores Corp.	1	78 1/2	79	78 1/2	79	79 1/2	79 1/2	79 1/2	79 1/2	7,800
33 Jul 25	58 1/2 Dec 29	50 1/2 Mar 15	84 1/2 Nov 5	Howe Sound Co.	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600
7 1/2 Aug 1	11 1/2 Mar 13	5 1/2 Jul 18	9 Jan 2	Hudson & Manhattan common	100	11 1/2	13	11 1/2	13	11 1/2	13	11 1/2	13	200
11 1/2 Jul 21	22 Nov 24	12 Oct 2	19 1/2 Mar 5	5% non-cum preferred	100	60 1/2	60 1/2	60 1/2	60 1/2	59 1/2	60	59 1/2	60 1/2	11,700
35 1/2 Mar 9	53 1/2 Dec 30	48 1/2 May 31	65 Oct 3	Hudson Bay Min & Sm Ltd.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,000
13 Jul 13	17 1/2 Oct 7	12 1/2 Nov 16	20 1/2 Feb 26	Hudson Motor Car	12.50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	300
8 1/2 Jan 12	18 1/2 Dec 20	16 1/2 Aug 30	28 1/2 Feb 14	Hunt Foods Inc.	6.66 2/3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	9,500
1 1/2 Jan 3	4 1/2 Apr 22	2 1/2 Jul 30	4 1/2 Jan 19	Hupp Corp	1	18 1/2	18 1/2	18 1/2	19	19	19	19	19	700
16 Jul 17	25 1/2 Apr 13	18 1/2 May 15	23 1/2 Oct 6	Hussman Refrigerator Co.	No par									

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares											
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17		Friday Jan. 18										
I																						
32 1/2	July 25	40 1/4	Mar 15	33 1/4	May 15	39 1/2	Jan 9	Idaho Power Co.	20	39	39 1/2	38 3/8	39 1/4	39	39 1/4	39 1/4	1,000					
34 1/2	Jan 25	62	Dec 20	51 3/4	Nov 24	75 1/4	Feb 6	Illinois Central RR Co common	100	55 3/4	56 1/4	56 1/2	56 3/4	56	56 3/4	55 3/4	56 1/2	56 3/4	57 3/8	11,100		
82 1/2	Jun 29	99	Dec 8	93	Nov 20	107 1/2	Mar 8	6% non-cum conv pfd ser A	100	96	97	96	97	96	97	96	99	96	99	97	400	
30 1/2	Nov 29	41 3/8	Mar 23	32 3/8	Mar 15	39 1/2	Nov 15	Illinois Power Co common	No par	38 1/4	38 1/2	38 3/8	38 1/2	38 3/8	38 7/8	38 3/8	38 1/2	38 3/8	38 3/8	38 3/8	2,700	
50	Oct 27	52 1/2	Jun 9	45	Nov 19	52	Jan 2	4.08% cum preferred	50	47	48 1/2	47	48	47	48 1/2	47	47	47	48 1/2	47	100	
52	Dec 14	52 1/2	Dec 18	47 1/2	Dec 1	53 1/4	Feb 13	4.26% cum preferred	50	47 1/2	48 1/2	48	48	47 1/2	48 1/2	47 1/2	48 1/2	48 1/2	48 1/2	47 1/2	100	
7 1/2	July 13	10 1/4	Dec 18	8 1/2	Nov 23	11 1/2	Jan 16	Illinois Terminal RR Co.	5	8 3/8	8 1/2	8 1/2	8 1/2	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	1,500	
25 1/2	July 12	33 3/4	Mar 27	28 1/2	Feb 6	36 3/4	Oct 1	Indianapolis Power & Light	No par	35 3/4	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	600	
5 1/2	July 14	9	Jan 19	6 1/2	Dec 18	8 1/2	Mar 1	Industria Electrica De Mex, S A.	1	7	7 1/4	7	7 1/4	7	7 1/4	7 1/8	7 1/4	7 1/8	7 1/4	7 1/4	700	
42 1/2	Mar 28	68 1/2	Dec 30	56 1/2	Nov 28	71 1/2	Feb 16	Industrial Rayon	1	60 1/2	61	60	60 1/2	60	60	60	60 1/2	60	60	60	600	
68	Jun 29	83	Dec 29	75 1/2	Jun 29	92 1/2	Sep 26	Ingersoll-Rand common	No par	85	85	85	85	85	86	86 1/2	87 1/2	86 1/2	87 1/2	88	2,400	
155	Dec 15	175	Apr 10	152	Dec 12	168 1/2	May 18	6% preferred	100	153	157	156	156	153	157	153	157	153	157	155	20	
38	Jan 26	56 1/2	Dec 30	45 1/2	Jul 2	62 1/2	Feb 5	Inland Steel Co.	No par	50 1/2	50 1/2	50	50 1/2	50 1/2	50 1/2	50	50 1/2	50 1/2	50 1/2	50 1/2	8,000	
12 1/2	Mar 30	20 1/2	Nov 22	18 3/4	Jun 29	29 1/2	Oct 15	Inspiration Cons Copper	20	24 1/2	25 1/2	25 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	19,200	
9 1/2	Aug 8	11 1/2	Dec 20	11	Mar 28	12	Jan 6	Insuranshares Cfts Inc.	1	11 1/4	11 3/8	11 1/4	11 3/8	11 1/4	11 3/8	11 1/4	11 3/8	11 1/4	11 3/8	11 1/4	400	
16 1/2	Jan 16	25 1/2	Oct 17	20 3/4	Nov 8	29 1/2	May 9	Interchemical Corp common	5	23 1/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	22 3/4	2,000	
92	Dec 14	100	Oct 9	90	Dec 26	101 3/4	Feb 23	4 1/2% preferred	100	91 1/4	92 1/2	92 1/2	92 1/2	91 1/4	92 1/2	91 1/4	92 1/2	91 1/4	92 1/2	92 1/4	30	
1 1/2	Jan 25	4 3/8	Dec 29	2 3/8	Jun 25	5 1/4	Jan 3	Intercontinental Rubber	No par	4 1/8	4 1/8	4	4	4 1/8	4	4 1/8	4	4 1/8	4	4 1/8	7,800	
12 1/2	Jan 13	18 1/2	Dec 21	15 1/2	Jun 28	20 1/2	Feb 2	Interlake Iron	No par	16 1/4	16 1/2	16 1/4	16 3/4	16 1/4	16 3/4	16 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17,200	
185	July 17	240	Mar 29	199 1/2	Jun 25	231	Sep 10	Int'l Business Machines	No par	210	211	208 1/2	211	210	210	208 1/2	210	210	210	212 1/2	1,800	
25 1/2	Jun 27	32 1/2	Oct 23	30 1/2	Jun 29	37 1/2	Feb 14	Int'l Harvester common	No par	35 1/8	35 3/8	35 1/8	35 3/8	35	35 3/8	35	35 3/8	35	35 3/8	35 3/8	18,100	
171 1/2	July 13	181	Jan 16	159 1/4	Jun 26	179	Jan 31	7% preferred	100	162 1/4	163	163 1/2	164 1/4	162 1/2	163 1/4	162	162 1/2	161 3/4	162 3/4	163 1/4	880	
7 1/2	July 12	13 3/4	Apr 6	10 3/4	Jan 2	18 3/4	Dec 27	Int'l Hydro-Electric Sys class A	25	18	18	16	18 1/2	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	18 1/4	18	9,800	
27	Dec 22	27 1/2	Dec 30	25 1/2	Jan 10	44 1/2	Oct 8	Int'l Minerals & Chemical com	5	41	41 3/8	41 1/4	41 3/4	40 3/4	41 1/2	41 1/4	41 3/4	41 1/4	40 3/4	41 1/2	8,400	
81	Aug 18	95 1/4	Nov 17	87 1/2	Aug 15	96 1/4	Jan 31	4% preferred	100	88	91 1/2	88	92	88	90 1/2	88	90 1/2	88	90	88	90	---
3 1/2	Dec 8	9 1/2	May 8	3	Jun 25	5 1/4	Jan 3	International Mining Corp.	1	3 1/8	3 1/4	3 1/8	3 1/4	3 1/8	3 1/4	3 1/8	3 1/4	3 1/8	3 1/4	3 1/8	1,600	
35 1/4	Mar 31	36 1/2	Dec 18	31 3/4	May 24	42 3/8	Oct 8	Int'l Nickel of Canada com	No par	43	43 1/4	43 3/8	43 3/4	43 1/2	43 3/4	43 1/4	44 1/4	44 1/2	45 1/4	45 1/8	47 1/8	47,000
129 1/2	Dec 9	137 1/2	Jun 7	129	Feb 14	133 1/2	Nov 27	Preferred	100	131 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	240	
11 1/2	Dec 14	14 1/4	Aug 7	12 1/2	Aug 9	15 1/2	Oct 3	International Packers Limited	15	12 3/4	12 7/8	12 3/4	12 7/8	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	10,400	
33 1/2	Jan 25	59 3/4	Sep 18	45 1/4	Nov 23	56 3/4	Jan 17	International Paper common	7.50	47 1/2	47 3/8	46 3/8	47 3/8	46 1/2	47 1/4	46 1/2	47 1/4	46 1/2	47 1/4	46 1/2	31,700	
104	Feb 1	110	Sep 1	96 1/4	Dec 6	109	Feb 6	8 1/4 preferred	No par	98 1/2	100	98 1/2	98 1/2	99	100	99	99	99 1/4	100	100	500	
5	July 12	9 1/2	Dec 22	6 3/8	Nov 7	11 1/2	Jan 16	Int'l Rys of Cent Amer com	No par	6 3/8	6 3/8	6 1/2	6 3/4	6 3/8	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	2,200	
49 1/2	Jan 3	72	Oct 19	44 1/4	Nov 8	73 3/4	Jan 19	5% preferred	100	45	46	45 1/4	45 1/4	44 1/2	45 1/4	44 1/4	44 1/2	44 1/4	45	44 1/4	760	
38 1/2	July 18	46 3/8	Jan 28	38 1/2	Dec 19	44 1/4	Feb 28	International Salt	No par	52	56	55 1/2	57	54	58	55 1/2	57	53 1/2	55 3/4	54	54	700
42 1/2	July 3	61 3/4	Oct 7	53	Jan 2	73	May 4	International Shoe	No par	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 1/2	38 1/2	38 3/8	38 3/4	38 3/8	1,900	
32 1/2	Aug 30	36 1/4	May 1	33 1/2	July 10	36 1/2	Oct 8	International Silver common	25	59	59 7/8	59 1/2	59 1/2	58 1/2	59	58 3/4	59 3/4	59 1/2	59 3/4	59 1/2	1,000	
9 1/4	Jan 3	16	Apr 21	13 1/2	Jan 2	x19 1/2	Sep 19	7% preferred	25	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	---	
17	July 17	22 1/2	Jun 19	20 1/4	Jan 8	27 3/8	Sep 10	International Teleg & Teleg	No par	16 7/8	17	16 3/4	17 1/8	16 3/8	16 7/8	16 3/8	16 7/8	16 3/4	16 7/8	16 3/4	27,000	
20	Jan 4	30	Dec 22	27 3/4	July 5	35 1/4	Jan 31	International Utilities Corp.	5	25	25	25	25 1/4	24 3/4	25	25	25	25	25 1/4	25 1/2	6,000	
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28	July 12	45	Apr 14	30 1/2	Nov 8	37 1/2	May 28	Intertype Corp.	No par	34 3/4	35	35	35	34 3/4	34 3/4	34 3/4	35	34 1/2	34 1/2	34 1/2	800	
23 1/2	Dec 8	27 1/2	Sep 22	24 1/2	Sep 28	27 1/2	Jan 24	Iowa-Illinois Gas & Elec Co.	No par	26 1/4	26 1/2	26 3/8	26 1/2	26 3/8	26 1/2	26 1/4	26 3/8	26 1/2	26 3/8	26 1/2	4,700	
17 1/2	July 26	22	Dec 28	20 1/2	July 9	24	Dec 28	Iowa Power & Light Co.	10	24 1/4	24 1/2	24 1/2	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	2,700	
27 1/2	Jan 5	35 1/2	Dec 30	32	Jun 1	39	Feb 5	Island Creek Coal common	50c	37 1/2	37 3/4	37	37 1/2	36 1/2	37 1/2	37 1/4	37 3/4	37 1/2	37 3/4	37 1/2	1,700	
135	July 11	141	Jan 3	129	July 12	139	Feb 7	8 1/2 preferred	1	133	136	133	136	133	136	133	136	133	136	133	---	

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 12	Monday Jan. 14	LOW AND HIGH SALE PRICES		Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week	
Lowest	Highest	Lowest	Highest		Par									Shares	
43 July 3	66 1/4 Dec 19	57 Jun 29	75 1/4 Feb 8	Kansas City Southern com.—No par	63 1/2	64	63 1/2	63 1/2	63 1/2	64	64 1/4	64 1/4	64 1/2	65	2,500
57 1/2 July 13	70 1/2 Nov 18	63 Sep 21	70 1/2 Feb 24	4% non-cum preferred—100	66 1/4	67 1/2	66 1/4	67 1/2	66 1/4	67 1/2	66 1/4	66 1/4	66 1/2	67 1/4	100
14 1/2 July 26	19 Mar 6	15 1/2 July 20	17 1/2 Mar 1	Kansas Power & Light Co.—8.75	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,400
10 1/2 Jun 30	14 1/2 Nov 27	11 1/2 Dec 26	15 1/2 Feb 6	Kayser (Junius) & Co.—5	12	12 1/2	12 1/2	12 1/2	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	1,300
20 1/2 Jan 13	28 1/2 Dec 30	28 Jan	34 1/2 Oct 19	Kelsey Hayes Wheel conv class A—1	32 1/2	33	32 1/2	32 1/2	31 1/2	32	33	33 1/2	33 1/2	34	700
16 1/2 Jan 30	25 1/2 Oct 23	24 1/2 Jan 2	33 1/2 Oct 25	Class B—1	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	33	32 1/2	32 1/2	33	34	4,100
4 1/2 Apr 3	75 1/2 Dec 28	67 1/2 July 2	88 1/2 Nov 14	Kennecott Copper—No par	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	87 1/2	87 1/2	87 1/2	15,900
15 1/2 Jan 3	27 1/2 May 24	36 1/2 Aug 6	49 1/2 Oct 31	Kern County Land Co new—2.50	44	44 1/2	43	43 1/2	42 1/2	43 1/2	43	43 1/2	43 1/2	44 1/2	16,600
24 Jan 13	47 1/2 Nov 27	19 1/2 July 3	25 1/2 Jan 29	Keystone Steel & Wire Co.—No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	700
		42 1/2 Mar 15	50 1/2 Sep 20	Kimberly-Clarke Corp.—No par	47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	47 1/2	2,700
		107 1/2 Dec 12	108 Dec 18	4% conv preferred (cum)—100	114	114	111 1/2	113 1/2	111 1/2	113 1/2	111 1/2	111 1/2	111 1/2	111	400
		23 Dec 31	27 1/2 Aug 27	King-Seely Corp.—1	23	23 1/2	23	23 1/2	23	23	23	23 1/2	23	23	500
		17 1/2 Mar 20	19 1/2 Jan 10	Kinney (G R) Co common—1	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19	19	19 1/2	18 1/2	19 1/2	100
		72 Jan 24	80 May 4	5% prior preferred—No par	73	74	73	73	73	74	73	73	73	73	20
		36 Jan 2	47 1/2 Sep 13	Koppers Co Inc common—10	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	48 1/2	15,900
		91 Nov 29	103 Feb 13	4% preferred—100	93	94	94	94	94	94	94	94 1/2	94 1/2	94 1/2	200
		36 1/2 Jan 5	42 Sep 21	Kresge (S S) Co.—10	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,700
		51 Nov 26	56 1/2 May 9	Kress (S H) & Co.—No par	52 1/2	53 1/2	53	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	53	2,300
		32 Jan 35	39 May 7	Kroger Co (The)—No par	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	32	32 1/2	32 1/2	32 1/2	5,600
6 July 13	7 1/2 Nov 24	6 1/2 May 24	9 Dec 17	Laclede Gas Co.—4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,500
3 1/2 Jan 28	7 1/2 Dec 20	5 1/2 July 9	8 Mar 1	La Consolidad 6% pfd.—No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7	1,400
19 1/2 July 12	25 1/2 Oct 25	22 1/2 Dec 26	28 1/2 May 4	Lambert Co (The)—No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,700
10 1/2 Jan 5	12 1/2 Jan 22	11 1/2 Jan 2	14 1/2 Feb 6	Lane Bryant common—No par	13	13	13	13	13	13	13	13	13	13	400
42 1/2 Dec 15	47 1/2 Jan 25	42 1/2 Jan 2	51 1/2 Feb 9	4 1/2% preferred—50	45 1/2	46	46	47	45 1/2	46 1/2	46 1/2	47	47 1/2	48	110
		16 1/2 Jan 28	21 1/2 Sep 28	Lane-Webb Co.—1	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	21	21 1/2	21 1/2	1,200
40 1/2 Jan 25	62 1/2 Sep 28	56 Jan 2	72 1/2 Oct 9	Lee Rubber & Tire—5	69 1/2	69 1/2	69	69 1/2	68 1/2	69	68 1/2	67 1/2	67 1/2	68 1/2	800
20 Jan 3	25 1/2 May 9	19 1/2 July 27	25 1/2 Feb 15	Lees (James) & Sons Co common—3	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	400
94 Jan 24	100 1/2 Sep 25	87 Dec 13	100 1/2 Feb 16	3.85% preferred—100	89	92	88	92	88	92	90	90 1/2	90	93	20
7 July 13	10 1/2 Dec 29	8 Jun 7	11 1/2 Jan 18	Lehigh Coal & Navigation Co.—10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,000
		21 1/2 Aug 1	26 1/2 Apr 19	Lehigh Portland Cement—25	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	24 1/2	24 1/2	23 1/2	24 1/2	5,000
4 1/2 Jan 3	14 Dec 28	8 1/2 Jan 25	15 1/2 Feb 17	Lehigh Valley RR—No par	15 1/2	16 1/2	15 1/2	16	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	16,500
1 1/2 Jan 12	3 Dec 29	1 1/2 May 12	3 Jan 2	Lehigh Valley Coal common—1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	5,300
14 1/2 Jan 30	22 1/2 Dec 29	15 1/2 July 20	23 Jan 22	8 1/2 non-cum 1st preferred—No par	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400
4 1/2 Apr 20	9 Dec 29	4 1/2 May 24	8 1/2 Jan 18	50c non-cum 2nd pfd.—No par	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	300
51 July 17	67 Dec 28	65 1/2 Jan 2	73 1/2 July 5	Lehman Corp (The)—1	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	73	73	73 1/2	73 1/2	6,100
9 July 17	13 1/2 Oct 23	11 1/2 Jan 3	17 1/2 May 17	Lehn & Fink Products—5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100
19 July 13	24 1/2 Jan 9	20 1/2 July 11	27 1/2 Sep 20	Lerner Stores Corp.—No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,700
30 1/2 Dec 15	39 1/2 Aug 28	30 1/2 Jan 29	36 1/2 Aug 7	Libby-Owens-Ford Glass Co.—10	34 1/2	34 1/2	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	36 1/2	35 1/2	36 1/2	15,900
7 1/2 Jan 3	9 1/2 Oct 19	8 1/2 Nov 23	10 1/2 Feb 9	Libby McNeill & Libby—7	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,300
30 1/2 Aug 25	38 Oct 28	33 1/2 Jan 2	39 Oct 16	Life Savers Corp.—5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37	37	36 1/2	37 1/2	900
73 Dec 18	89 1/2 Jan 3	66 Jun 26	79 Jan 3	Liggett & Myers Tobacco com.—25	68 1/2	68 1/2	68 1/2	69	68 1/2	69 1/2	69	69 1/2	69 1/2	69 1/2	9,900
177 Jun 29	187 Mar 31	158 Dec 22	184 Jan 23	7% preferred—100	164	165	165	165	164	165	164	164 1/2	165	165	280
28 1/2 July 26	45 1/2 Nov 20	39 Jan 2	69 Oct 5	Lily Tulip Cup Corp.—No par	62 1/2	62 1/2	62 1/2	62 1/2	61 1/2	62	61 1/2	61 1/2	62	62	1,900
		40 1/2 May 29	49 Oct 3	Link Belt Co.—5	44 1/2	44 1/2	44 1/2	44	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45	1,800
		15 1/2 Dec 28	16 1/2 Nov 21	Lionel Corp (The)—2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,600
28 1/2 Feb 27	44 1/2 Nov 24	37 1/2 Jun 29	46 1/2 Apr 27	Lion Oil Co.—No par	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	43	11,900
14 1/2 July 12	21 1/2 Jan 9	17 1/2 Jun 29	23 1/2 Sep 13	Liquid Carbonic Corp.—No par	21 1/2	21 1/2	21 1/2	21 1/2	21	21	20 1/2	21 1/2	21 1/2	21 1/2	2,300
71 Aug 3	81 1/2 Apr 17	70 Dec 18	x81 Feb 19	3 1/2% convertible preferred—100	70 1/2	74 1/2	70 1/2	73 1/2	70 1/2	73 1/2	71 1/2	74	71	74	200
		17 1/2 July 4	25 1/2 Oct 9	Lockheed Aircraft Corp.—1	23 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23	17,700
21 1/2 July 17	28 1/2 Aug 17	27 1/2 Jan 2	47 1/2 Apr 28	Loew's Inc.—No par	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	18,900
11 Aug 7	13 1/2 Sep 29	12 1/2 Jan 2	15 1/2 Jun 7	Lone Star Cement Corp.—10	26	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	8,700
				Long Bell Lumber (Mid) A.—No par	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	38	38	38 1/2	1,700
				Long Island Lighting Co.—No par	14 1/2	15	14 1/2	15	14 1/2	15	x14 1/2	14 1/2	14 1/2	15 1/2	33,500
				Preferred 5.25% series A—100	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	720
22 1/2 July 18	28 Mar 4	20 1/2 Dec 13	25 1/2 Jan 3	Lorillard (P) Co common—100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,900
164 July 7	174 Jan 19	143 Dec 28	170 Jan 17	7% preferred—100	147 1/2	148	146	149 1/2	145	146	147	148 1/2	149	147 1/2	160
29 1/2 Dec 8	36 1/2 May 23	30 1/2 Jan 4	35 Sep 10	Louisville Gas & El Co (Ky)—No par	33 1/2	34	34	34	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,000
34 1/2 Jan 3	50 1/2 Dec 21	48 1/2 Jan 29	59 1/2 Feb 13	Louisville & Nashville—50	53 1/2	53 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	3,000
22 1/2 Mar 24	38 1/2 Sep 21	26 1/2 Nov 7	39 Feb 8	Lowenstein (M) & Sons Inc com.—1	29	29 1/2	29	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,900
97 1/2 Feb 17	102 1/2 Dec 4	93 Dec 18	103 Feb 19	4 1/4% preferred series A—100	91 1/2	93	91 1/2	93	92	93	92	93 1/2	93 1/2	93 1/2	100
17 1/2 Jan 29	30 1/2 Dec 30	30 1/2 Jan 3	53 1/2 Oct 6	Lukens Steel Co.—10	47	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	47 1/2	48 1/2	48 1/2	49 1/2	5,000
Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 12	Monday Jan. 14	LOW AND HIGH SALE PRICES		Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week	
Lowest	Highest	Lowest	Highest		Par									Shares	
11 1/2 Feb 28	17 May 4	13 1/2 Nov 29	18 1/2 Mar 19	M & M Wood Working Co.—5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	14 1/2	14 1/2	15	3,000	
36 1/2 Aug 8	42 Dec 26	37 1/2 May 17	46 Oct 10	MacAndrews & Forbes common—100	41 1/2	42 1/2	42 1/2	42 1/2	41 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43 1/2	300
135 1/2 Mar 3	143 Sep 19	128 Jun 21	142 1/2 Feb 26	6% preferred—100	132	133 1/2	132	133 1/2	132	133 1/2	132	133 1/2	132	133 1/2	8,100
11 1/2 Mar 31	18 1/2 Dec 19	14 Jun 29	20 1/2 Feb 17	Mac Trucks Inc.—5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,200
28 1/2 July 17	34 1/2 May 25	30 1/2 Dec 22	38 Feb 2	Macy (R H) Co Inc com.—No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	30 1/2				

NEW YORK STOCK RECORD

Range for Previous Year 1960		Range for Year 1961		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week	
-Lowest-	Highest	-Lowest-	Highest		Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares					
				Mina Min & Mfg common.....No par		45½	45½	44¾	45¼	45	45½	44½	44½	4700			
				64 preferred.....No par		*102	103½	*102½	103½	*102½	103½	*103	104				
104 Sep 26	108½ Jan 8	100% Nov 30	107 Mar 7	Minneapolis-Moline Co common.....1		23½	23½	22¾	23½	22¾	22¾	22¾	22¾	6900			
9½ July 12	21 Dec 87	18½ Jun 29	27½ Oct 15	\$5.50 1st preferred.....100		*91	91½	91	91	90	90	*90	91	50			
67 July 18	84 Nov 18	83½ Jan 2	83½ Feb 14	\$1.50 2nd conv preferred.....25		*30	31	*30	31	*29½	31	*29½	31	100			
18 Jun 27	27½ Dec 86	25½ Jan 2	34½ Oct 13	Minnesota Power & Light Co.No par		34	34	34	34	34	34½	34	34½	4600			
27½ July 26	34½ Mar 28	29½ Jun 14	33½ Nov 8	Mission Corp.....1		32½	33½	33¾	33¾	33¾	33½	33¾	34½	27,800			
		24% Jun 20	32½ Dec 26	Mission Development Co.....5		19½	20½	19½	20	19½	20	20	20½	21,000			
9½ Jan 3	16½ Dec 26	13% Apr 11	18½ Sep 21	Mississippi River Fuel Corp.....10		35½	36	35¾	36½	36	36½	35¾	36	7,300			
		30% July 2	35½ Dec 6	Mo-Kan-Texas RR com.....No par		7¾	7¾	7¾	7¾	7¾	7¾	7¾	8¾	9,300			
4½ Jan 3	11½ Dec 22	7½ Jun 26	13½ Mar 9	7¾ preferred series A.....100		50½	50½	50½	51	50½	50½	50¾	53¾	11,000			
21½ Jan 3	52½ Dec 23	45½ July 2	73¾ Mar 9	Missouri Pac RR 5% conv pdl.100		24¾	25¾	24¾	24¾	24¾	25¾	25½	25¾	6,100			
4½ Feb 10	31 Dec 30	18½ Aug 18	33¾ Mar 12	Mohawk Carpet Mills.....20		31	31½	31½	31½	31½	31½	31	31½	1,500			
30 Apr 4	41½ Oct 6	29 Nov 24	39½ Feb 9	Mojak Hosiery Co Inc.....1.25		*13½	13¾	13¾	13¾	13¾	13¾	*13½	13¾	800			
11½ Jan 13	16½ Nov 26	12½ Nov 3	16½ Feb 10	Monarch Machine Tool.....No par		*18½	18¾	18¾	18¾	18¾	18¾	18¾	18¾	1,300			
		16% July 2	24½ Jan 8	Monsanto Chemical Co.....5		104½	105½	104	105¾	103¾	105½	99½	102	11,000			
84 July 26	77½ Dec 21	73 Jan 26	107½ Aug 1	Montana-Dakota Utilities Co.....5		24½	24¾	24½	24¾	24	24¾	24½	24¾	10,200			
10% Jun 30	13% Feb 3	11½ Jan 2	27½ Oct 21	Montana Power Co (The).....No par		28½	28½	28	28¾	28½	28¾	28¾	29½	14,600			
19½ July 13	23% May 11	21½ Jan 13	29 Dec 21	Montgomery Ward & Co.....No par		64	64¾	62¾	64	63¾	64½	64½	65	17,300			
49½ July 13	67½ Nov 24	64 Jan 2	75½ Sep 13	Moore-McCormick Lines.....5		16½	16¾	16½	17¾	17½	17¾	17½	17½	6,300			
12½ Jun 27	16½ Dec 26	15 Jun 29	22½ Sep 24	Morrell (John) & Co.....No par		*14	14½	13¾	14	13¾	13¾	13¾	13¾	900			
15½ Dec 29	20½ Jan 18	12½ Nov 27	18½ Feb 16	Motor Products Corp.....10		57	57½	57	57¾	56¾	57½	56¾	57½	10,100			
23½ Jan 22	87 Oct 19	40½ Jan 2	57¾ Dec 7	Motor Wheel Corp.....5		23½	23½	22¾	23¾	22¾	23¾	23½	23¾	4,000			
26½ Jan 3	42½ Aug 24	23½ Nov 28	31¾ Jan 29	Mueller Brass Co.....1		18¾	18¾	18¾	19½	18¾	18¾	18¾	18¾	800			
20½ July 17	30½ Nov 14	24½ Dec 14	29 May 9	Mullins Mfg Corp.....1		27½	27½	27½	27½	27	27½	26¾	27	5,000			
13½ Mar 28	19½ Dec 20	17½ July 3	21½ Feb 23	Munsingwear Inc.....5		11¾	11¾	11¾	11¾	11¾	12	12	12	4,900			
12½ Jan 13	19 May 24	16% Jun 25	30% Nov 20	Murphy Co (G C) common.....1		*56½	57½	*56½	56¾	56¾	56¾	56¾	56¾	1,300			
9 Jun 29	14 Oct 18	11½ Dec 19	15½ Feb 26	4¾ preferred.....100		*108	109	*108	109	*108	109	*108	108¾	500			
44 Jun 29	56½ Dec 6	48½ July 19	60½ Dec 18	Murray Corp of America com.....10		19	19	19	19½	19	19½	18¾	19½	5,700			
108½ July 12	113 Mar 17	107½ Sep 11	112½ Jun 11	4% preferred.....50		*44½	45	*44½	45	*44½	45	*44½	45				
15 Jan 13	23½ Aug 30	18½ Jun 25	23½ Feb 27	Myers (P E) & Bros.....No par		*51½	53½	*51	52½	*51	52	*51	54	100			
36½ Jan 13	82½ Aug 36	43% Sep 28	49½ Feb 28														
43 Jan 13	83½ Jun 13	51½ Dec 8	66 Apr 12														

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Range for Previous Year 1959				Range for Year 1958				STOCKS		NEW YORK STOCK EXCHANGE		Saturday Jan. 12		Monday Jan. 14		LOW AND HIGH SALE PRICES		Tuesday Jan. 15		Wednesday Jan. 16		Thursday Jan. 17		Friday Jan. 18		Sales for the Week	
Lowest		Highest		Lowest		Highest		Par																		Shares	
8 1/2 Aug 1	12 1/2 Feb 28	9 1/2 Jun 26	14 1/2 Jan 18	Neht Corp.	11 1/4	11 1/4	11 1/4	11 1/4	10 5/8	11 1/8	10 7/8	11	10 1/2	11	10 3/4	11	1,300										
14 1/2 Jan 13	17 1/2 Feb 10	15 1/4 Jan 2	18 1/2 Feb 19	Nelner Bros Inc common	15 1/2	16 1/4	15 1/2	16	15 1/8	16	15 3/8	15 7/8	15 1/2	15 1/8	15 1/2	15 1/8	200										
102 1/2 Mar 10	106 1/2 Aug 11	103 1/2 Nov 7	105 1/2 Jan 11	4 1/4 preferred	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	1,600										
7 1/2 July 13	11 1/2 Jun 13	8 1/2 Jan 11	13 Apr 18	Nesco Inc	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	1,100										
34 July 11	42 1/2 Nov 28	34 1/2 Jan 21	42 1/2 Jan 9	Newberry Co (J J) com	41	41 1/4	41	41 1/4	41	41 1/2	41	41	41	41	41 1/2	41 1/4	280										
99 July 18	105 1/2 Feb 16	91 Dec 29	102 Feb 7	3 3/4 preferred	93	93	92	93	92	93	92	92	91 1/2	91 1/2	91 1/2	91 1/2	15,800										
10 1/2 July 25	13 1/2 Mar 23	11 1/2 Jan 2	12 1/2 Oct 24	New England Elec System	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	30										
100 1/2 Sep 5	103 Apr 13	87 Dec 27	103 Feb 20	New Jersey Pr & Lt Co 4 1/2 pfd	86	88	86	88	86	88	86	88	87 1/2	90	88 1/2	90	1,700										
58 Apr 6	104 1/2 Dec 18	99 Apr 3	104 1/2 Dec 6	Newmont Mining Corp	115	115	115	115	114 1/2	115	115 1/4	115	115 1/4	116 1/4	118	118	4,700										
10 1/2 Jan 26	20 1/2 Nov 22	17 1/2 Jan 25	23 1/2 Feb 17	Newport Industries common	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	20										
66 1/2 Mar 14	80 1/2 Dec 8	74 Oct 2	82 1/2 Jan 24	4 1/4 preferred	72 1/2	74	74	74	72 1/2	74	72 1/2	74	72 1/2	74	72 1/2	74	2,000										
26 1/2 Mar 29	34 1/2 Oct 21	28 1/2 Jan 29	32 1/2 Jan 12	Newport News Ship & Dry Dock	32 1/2	32 1/2	33	33 1/2	33	33	33	33	33	33	33	33	3,500										
11 1/2 Jan 3	21 1/2 Dec 21	17 1/2 Jan 25	23 1/2 Oct 17	New York Air Brake	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	197,400										
		15 1/2 Jan 25	26 1/2 Jan 18	New York Central	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8											
				N Y Chic & St Louis Co																							
		34 1/2 Nov 26	46 Sep 26	New common	37 1/4	37 3/4	37 1/4	37 3/4	37 1/4	37 3/8	37 1/4	37 3/4	37 1/4	37 3/4	37 1/4	37 3/4	12,200										
128 Jan 29	152 Oct 30	101 Dec 26	156 1/2 Feb 13	6 1/2 preferred series A	102 3/8	102 3/4	102 1/2	102 1/2	101 1/2	103	103	103	103	103	103 1/2	103 1/2	600										
13 1/2 Jan 4	19 Jun 6	15 1/2 Jan 10	18 1/2 May 10	N Y City Omnibus Corp	16	16 1/8	16	16	15 3/4	15 1/4	15 1/4	15 1/4	16	16 1/8	16	16 1/8	1,000										
28 1/2 Mar 29	42 Nov 21	41 1/2 Jan 3	60 Dec 14	New York Dock common	54 1/2	54 1/2	54 1/2	57	55	56	55	55 1/2	54	54	53 1/2	53 1/2	180										
56 Jan 26	73 1/2 Nov 21	73 Jan 3	92 Aug 9	\$5 non-com preferred	88 1/4	90	89	90	89	90	90	90	86	92	86	92	10										
200 Dec 13	246 1/2 Apr 19	215 Jan 17	475 Oct 15	N Y & Harlem RR Co	410	470	415	470	415	470	415	470	415	470	450	450	3,100										
6 1/2 Jun 27	17 1/2 Dec 28	14 1/2 Jan 14	25 1/2 Jan 18	N Y New Hav & Hart RR Co	16	16 1/8	16	16	15 3/4	15 1/4	15 1/2	15 1/2	15 1/2	16 1/8	15 1/2	16 1/8	1,100										
28 1/2 Jan 27	52 Dec 27	43 1/2 Jun 25	59 1/2 Jan 17	Preferred 5 1/4 series A	49	49	49	49 1/4	48 1/2	48 1/2	48 1/2	49	49 1/2	49	49	49	1,300										
14 1/2 Oct 31	20 1/2 Apr 12	15 1/2 May 24	22 1/2 Jan 9	N Y Shipbldg Corp partic stock	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2											
				N Y State Elec & Gas Corp																							
21 1/2 July 27	28 1/2 Apr 8	25 1/2 Jan 8	29 1/2 Dec 28	Common	30 1/4	30 1/4	30	30 1/4	30	30 1/4	30	29 1/2	29 1/2	30 1/4	30 1/4	30 1/4	9,100										
93 Dec 12	100 Feb 18	83 1/2 Dec 26	99 Mar 1	\$3.75 preferred	86 1/2	87 1/2	87	87 1/2	87 1/2	87 1/2	87 1/2	87	87 1/2	87 1/2	87 1/2	88 1/2	40										
19 1/2 July 13	24 1/2 Mar 8	20 1/2 Jan 2	25 1/2 Nov 9	Niagara Mhk Pwr Corp com	25 1/2	25 1/2	25 1/4	25 1/2	25 1/8	25 1/2	25 1/4	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	38,400										
24 1/2 Dec 15	29 Jan 31	25 Jan 26	29 Mar 7	Class A	27 3/4	28	27 3/4	28	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	28 1/2	2,600										
65 Dec 14	91 Mar 29	77 Nov 26	88 1/2 Jan 5	3.40% preferred	78	80	78	80	78	80	78	80	78	80	80	80	100										
51 1/2 Dec 22	97 1/2 Jun 8	79 1/2 Nov 30	94 Feb 23	3.60% preferred	82 1/4	83	82 1/4	83	82 1/4	83 1/4	82 1/4	83 1/4	82 1/4	83 1/4	84 1/2	84 1/2	300										
9 July 26	103 1/2 Mar 26	85 Dec 3	102 Feb 6	3.90% preferred	89 1/2	89 1/2	89 1/4	90	89 1/4	90	89 1/4	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	280										
9 Dec 19	16 Oct 19	8 1/2 Jan 29	12 1/2 May 9	Noma Electric Corp	9 1/8	9 1/8	9 1/4	10 1/8	10	10	10	10	9 1/2	9 1/2	9 1/2	9 1/2	5,900										
43 1/2 Jun 8	53 1/2 Mar 8	44 Jun 29	52 1/2 Feb 5	Nopco Chemical Co new	23 1/4	24 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	2,500										
24 1/2 Dec 4	28 Feb 27	25 Sep 18	28 1/2 Jan 13	Norfolk & Western Ry com	48	48 1/4	48 1/4	48 1/2	47 3/4	48 1/2	47 3/4	48 1/2	48 1/4	48 1/2	48 1/2	49	10,900										
10 1/2 July 12	21 Feb 24	17 1/2 Jan 25	19 1/2 Dec 31	Adjustment preferred	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	100										
78 1/2 Jan 13	17 1/2 Dec 18	13 1/2 Jan 29	19 Feb 13	North American Co	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	13,600										
78 1/2 Jan 8	88 1/2 May 18	76 1/2 July 3	88 Mar 6	North American Aviation	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	16 1/2	17	16 1/2	17	31,000										
28 1/2 Dec 8	39 1/2 Feb 23	31 1/2 Jan 2	39 1/2 Oct 8	Northern Central Ry Co	76 3/8	78	76 3/8	78	76 3/8	77	76 3/8	76 1/2	76 1/2	76 1/2	76	77	100										
17 Jan 3	33 1/2 Dec 28	31 1/2 Jan 2	70 1/2 Dec 7	Northern Natural Gas Co	38 1/2	38 1/4	38 1/2	38 1/2	38	38 1/2	38	38 1/2	37 3/8	38	37 1/2	37 1/2	6,600										
				Northern Pacific Ry	62 1/2	63 1/2	62 1/2	63 1/2	60 3/4	62 1/2	60 3/4	62 1/2	60 3/4	62 1/2	63 1/4	64 1/4	46,000										
				Northern States Pwr Co (Minn)																							
9 1/2 Dec 15	13 Mar 22	9 1/2 Jun 1	10 1/2 Dec 10	Common	11 1/4	11 1/4	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	21,700										
100 1/2 Dec 27	97 1/2 Jan 15	80 1/2 Dec 21	94 1/2 Feb 16	\$3.60 preferred	84 1/2	84 1/2	84	84	83	84 1/2	83 1/4	84 1/2	83 3/4	84 1/2	83 3/4	83 3/4	470										
106 1/2 July 13	109 1/2 Dec 16	109 1/2 Dec 27	109 1/2 May 25	\$4.80 preferred	105	106	105	105 1/2	105 1/4	105 3/4	105 1/2	106	105 1/2	105 3/4	105 1/2	105 1/2	420										
		92 1/2 Dec 28	103 1/2 Feb 27	Preferred \$1.10 series	95 1/2	95 1/2	95 1/2	96	96	96	95 1/2	96	96	96	95 1/4	95 1/2	40										
8 Jun 27	14 1/2 Dec 28	14 1/2 Dec 18	16 1/2 Dec 13	Northrop Aircraft Inc	14 1/8	14 1/2	14 1/8	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	5,700										
15 1/2 Jun 26	22 1/2 Dec 28	12 1/2 Oct 22	16 Dec 13	Northwest Airlines Inc common	15 1/4	16	15 1/2	16	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	6,000										
23 1/2 Jun 20	32 1/2 Mar 28	23 Jun 26	24 1/2 Dec 14	4.6% preferred	24	24	24	24 1/2	24	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	4,300										
12 Jan 29	17 1/2 Dec 16	15 1/2 Mar 31	24 1/2 Sep 20	Northwestern Telegraph	32 1/4	32 1/4	32 1/4	32 3/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32	32 1/4	430										
				Norwich Pharmaceutical Co	23	23	22 3/4	23	22 3/4	23	22 3/4	23	22 3/4	23	22 3/4	23 1/4	11,800										

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28th July 12	35th May 9	30th Jan 7	31st Aug 26	Otto Edison Co common-----	5	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	34	33 ¹ / ₂	34 ¹ / ₂	34 ¹ / ₂	34 ¹ / ₂	14.800
104th Dec 16	112th Mar 9	98th Dec 26	110th Mar 12	4.40% preferred-----	100	100 ¹ / ₂	100 ¹ / ₂	100	101	*100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	480
95th Dec 21	100th Jun 29	86th Dec 27	99th Feb 27	5.90% preferred-----	100	88 ¹ / ₂	90	89 ¹ / ₂	89 ¹ / ₂	90	90 ¹ / ₂	91	91	*90	90 ¹ / ₂	140
26th Feb 14	46th Dec 28	43rd Mar 29	57th Sep 10	Ohio Oil Co-----	No par	56	57	58 ¹ / ₂	57	56	56 ¹ / ₂	57	56 ¹ / ₂	57 ¹ / ₂	57 ¹ / ₂	7.500
18th Dec 20	20th Dec 28	19th Jan 19	22nd Oct 10	Okla Gas & Electric Co com.-	10	23	23 ¹ / ₂	23	23 ¹ / ₂	22 ¹ / ₂	23 ¹ / ₂	23	22 ¹ / ₂	22 ¹ / ₂	23	3.200
18th Oct 9	20th Jan 9	18th May 2	20th Jan 8	4% preferred-----	20	18 ¹ / ₂	18 ¹ / ₂	18	18 ¹ / ₂	*18	18 ¹ / ₂	*18	18 ¹ / ₂	18 ¹ / ₂	*18	700
19th July 11	28th Nov 22	25th Jan 2	37th Oct 11	Oliver Corp common-----	20	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	34	32 ¹ / ₂	33 ¹ / ₂	32 ¹ / ₂	33	33	32 ¹ / ₂	7.200
90th July 8	101st Oct 8	97th Jan 8	111th Oct 8	4 ¹ / ₂ % convertible preferred-----	100	104	104	*103	104 ¹ / ₂	103	103 ¹ / ₂	102 ¹ / ₂	102 ¹ / ₂	102 ¹ / ₂	102 ¹ / ₂	420

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 12		Monday Jan. 14		Tuesday Jan. 15		Wednesday Jan. 16		Thursday Jan. 17		Friday Jan. 18		Sales for the Week	
Lowest Highest				Lowest Highest				Par														Shares	
10% Jan 3	15 Apr 21	10 Aug 6	13% Jan 2	10% Jan 3	15 Apr 21	Omnibus Corp (The) common	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,900	
98 Jan 3	113 Nov 10	96% Jun 15	105 Jan 8	98 Jan 3	113 Nov 10	4% convertible preferred A-100	100	94 1/2	95	94 1/2	94 1/2	94 1/2	95	94 1/2	95	94 1/2	95	94 1/2	95	94 1/2	95	140	
80% Jan 20	27% Sep 22	25 May 24	27 Dec 6	80% Jan 20	27% Sep 22	Oppenheim Collins	10	25 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,100	
30 July 28	42% Jun 23	33% Jan 25	39% Apr 13	30 July 28	42% Jun 23	Otis Elevator	No par	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37	36 1/2	37	37	37	36 1/2	37	37	37	3,300	
14% July 10	19 Oct 8	17% Sep 13	21% Jan 12	14% July 10	19 Oct 8	Outboard Marine & Mfg	2.50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	21 1/2	21 1/2	21 1/2	22	22 1/2	22 1/2	22 1/2	22 1/2	60	
72 Aug 2	82 Jan 14	75 Dec 19	81 Aug 6	72 Aug 2	82 Jan 14	Outlet Co	No par	83	83	82 1/2	83	82 1/2	82 1/2	81	85	81	85	81 1/2	84	84	84	17,400	
67% July 12	78 Nov 17	73% Feb 2	89% Aug 30	67% July 12	78 Nov 17	Owens-Illinois Glass Co	12.50	82 1/2	83 1/2	82 1/2	83 1/2	83	83 1/2	82	82 1/2	82	83	81 1/2	82 1/2	82 1/2	82 1/2		
P																							
13% July 17	21 Jan 6	18% Nov 28	21 Mar 21	13% July 17	21 Jan 6	Pabco Products Inc com	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,500	
97 Oct 20	104 Feb 23	95 Nov 16	101 1/2 Mar 1	97 Oct 20	104 Feb 23	4% cum conv preferred	100	96 1/2	97	96 1/2	97	96 1/2	96 1/2	96	97 1/2	96	97 1/2	96	97 1/2	96	97 1/2	20	
11% Apr 1	21% Dec 19	14 Dec 20	19 1/2 Feb 6	11% Apr 1	21% Dec 19	Pacific Amer Fisheries Inc	5	19 1/2	19 1/2	18 1/2	19 1/2	17 1/2	18 1/2	18	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	9,100	
7% Jan 3	22 Sep 1	17% Jan 10	35 Oct 1	7% Jan 3	22 Sep 1	Pacific Coast Co common	10	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100	
49 July 12	65% Sep 27	53 Jan 13	65 Nov 29	49 July 12	65% Sep 27	1st preferred non-cum	No par	52 1/2	54	52 1/2	54	52 1/2	54	52 1/2	54	52 1/2	54	52 1/2	54	52 1/2	54	10	
27% July 11	43 Sep 27	37 Apr 6	44 Feb 15	27% July 11	43 Sep 27	2nd preferred non-cum	No par	37	38	38	38	38	38	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	100	
18 1/2 July 27	23 Feb 4	16% Jan 3	25% Dec 27	18 1/2 July 27	23 Feb 4	Pacific Finance Corp of Calif	10	37	38	38	38	38	38	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	3,500	
30% July 28	35% Jun 13	31% Mar 27	34% Mar 3	30% July 28	35% Jun 13	Pacific Gas & Electric	25	35	35 1/2	35	35 1/2	34 1/2	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	12,700	
48 July 28	85% Mar 10	40% Jan 17	54% Mar 8	48 July 28	85% Mar 10	Pacific Lighting Corp	No par	52	52 1/2	52	52 1/2	51 1/2	52 1/2	52	52 1/2	52	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	4,000	
28% Apr 3	48 Dec 18	31 Nov 24	49% Feb 5	28% Apr 3	48 Dec 18	Pacific Mills	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	4,100	
88 1/2 July 13	111 1/2 May 23	103 Jan 3	114 1/2 Oct 11	88 1/2 July 13	111 1/2 May 23	Pacific Telep & Teleg com	100	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	900	
142 1/2 July 21	152 Sep 26	130% Dec 27	151 1/2 Jan 30	142 1/2 July 21	152 Sep 26	6% preferred	100	134 1/2	135 1/2	135 1/2	136	135 1/2	137	136	138	137	137	138	137	138	138	250	
2% Jan 29	7 Feb 18	4% Jan 29	15 1/2 Feb 14	2% Jan 29	7 Feb 18	Pacific Tin Consolidated Corp	1	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	5,700	
8% Dec 4	8 1/2 Dec 6	8 1/2 Jan 3	9 Dec 7	8% Dec 4	8 1/2 Dec 6	Pacific Western Oil Corp common	4	21 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	34,200	
3% Jan 29	4% Jan 11	4% Jan 11	5 Dec 7	3% Jan 29	4% Jan 11	4% preferred	10	8 1/2	9 1/2	9	9 1/2	9	9	9	9	9	9	9	9	9	9	900	
8% Jan 27	12% Jan 18	9% Jan 18	13% Apr 18	8% Jan 27	12% Jan 18	Packard Motor Car	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	27,500	
18% Apr 17	27% Oct 19	25 May 24	40% Apr 18	18% Apr 17	27% Oct 19	Pan Amer World Airways Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	18,500	
34% Jan 13	49% Mar 20	40% Feb 20	62 Nov 20	34% Jan 13	49% Mar 20	Pan-American Petrol & Transp	8	34 1/2	34 1/2	35 1/2	35 1/2	35 1/2	36	35	36	36	36	35 1/2	36 1/2	36	36 1/2	300	
102 Aug 15	107 Mar 9	92 Dec 31	104 1/2 Jan 18	102 Aug 15	107 Mar 9	Panhandle East Pipe L com	No par	62	62 1/2	62 1/2	64	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	5,800	
5% Feb 1	5% Dec 28	7 Jun 29	10 Feb 5	5% Feb 1	5% Dec 28	4% preferred	100	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	60	
17% Feb 28	22% Oct 8	21 May 24	33% Sep 20	17% Feb 28	22% Oct 8	Panhandle Prod & Refining	1	8 1/2	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	56,800	
38 July 20	48% Nov 24	40% July 10	57 Jan 15	38 July 20	48% Nov 24	Paramount Pictures Corp	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	26	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	7,400	
1% Mar 21	4 Dec 27	4% Jan 9	4% Jan 9	1% Mar 21	4 Dec 27	Park & Tilford Distillers Corp	1	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,300	
34% Jan 16	46% Jun 22	40% Jan 11	63% Aug 7	34% Jan 16	46% Jun 22	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3	3	3	3	3	3	3	7,900	
26% July 11	33% Jan 20	31% Jan 3	39% Sep 20	26% July 11	33% Jan 20	Parke Davis & Co	No par	55 1/2	56 1/2	56	57	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	3,600	
6 Dec 6	9% Jan 20	6% Jan 3	8 1/2 Jan 16	6 Dec 6	9% Jan 20	Parker Rust Proof Co	2.50	36 1/2	37	37	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,400	
5 1/2 Jan 17	9% Dec 29	7% Dec 21	10 1/2 Jan 8	5 1/2 Jan 17	9% Dec 29	Parmer Transportation	No par																

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares		
24 1/2 Jan 25	49 1/2 Dec 21	45 1/2 May 24	64 1/2 Oct 4	24 1/2 Jan 25	49 1/2 Dec 21	45 1/2 May 24	64 1/2 Oct 4	Rayonier Inc common	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,700	
30 1/2 Jan 13	36 1/2 Dec 30	33 1/2 Dec 24	37 1/2 Feb 13	30 1/2 Jan 13	36 1/2 Dec 30	33 1/2 Dec 24	37 1/2 Feb 13	8 1/2 preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,000	
20 1/2 Jan 29	28 1/2 Dec 30	24 1/2 Nov 24	32 1/2 Feb 8	20 1/2 Jan 29	28 1/2 Dec 30	24 1/2 Nov 24	32 1/2 Feb 8	Reading Co common	50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,800	
35 1/2 Jan 19	39 1/2 Feb 9	35 1/2 Aug 22	44 1/2 Feb 16	35 1/2 Jan 19	39 1/2 Feb 9	35 1/2 Aug 22	44 1/2 Feb 16	4 1/2 non-cum 1st preferred	50	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	300	
30 1/2 Jan 30	34 1/2 Mar 22	30 1/2 Dec 14	37 1/2 Feb 7	30 1/2 Jan 30	34 1/2 Mar 22	30 1/2 Dec 14	37 1/2 Feb 7	4 1/2 non-cum 2nd preferred	50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	500	
10 1/2 Jan 30	18 1/2 Nov 18	13 1/2 Dec 19	19 1/2 Feb 1	10 1/2 Jan 30	18 1/2 Nov 18	13 1/2 Dec 19	19 1/2 Feb 1	Real Silk Hosiery Mills	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100	
15 1/2 Jan 17	18 1/2 Dec 21	17 1/2 Jan 29	20 1/2 Feb 1	15 1/2 Jan 17	18 1/2 Dec 21	17 1/2 Jan 29	20 1/2 Feb 1	Reed Roller Bldg Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300	
12 1/2 Jan 30	20 1/2 Dec 19	15 1/2 Jan 25	21 1/2 Jan 5	12 1/2 Jan 30	20 1/2 Dec 19	15 1/2 Jan 25	21 1/2 Jan 5	Reeves Bros Inc	500	17	17	17	17	17	17	17	1,900	
7 1/2 Jan 6	9 1/2 Dec 18	7 1/2 Dec 31	12 1/2 Feb 8	7 1/2 Jan 6	9 1/2 Dec 18	7 1/2 Dec 31	12 1/2 Feb 8	Reis (Robt) & Co	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	600	
22 1/2 Jan 9	28 1/2 Dec 22	22 1/2 Aug 30	28 1/2 Mar 5	22 1/2 Jan 9	28 1/2 Dec 22	22 1/2 Aug 30	28 1/2 Mar 5	8 1/2 div prior preference	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000	
8 1/2 Jan 3	12 1/2 Dec 23	9 1/2 Aug 21	13 1/2 Feb 9	8 1/2 Jan 3	12 1/2 Dec 23	9 1/2 Aug 21	13 1/2 Feb 9	Reliance Stores Corp	No par	10	10	10	10	10	10	10	10	1,000
66 1/2 Jan 17	62 1/2 May 15	54 1/2 Dec 15	64 1/2 Feb 2	66 1/2 Jan 17	62 1/2 May 15	54 1/2 Dec 15	64 1/2 Feb 2	Reliance Mfg Co common	5	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	10	
85 1/2 Jan 20	93 1/2 Dec 22	90 1/2 Jan 11	100 1/2 Apr 6	85 1/2 Jan 20	93 1/2 Dec 22	90 1/2 Jan 11	100 1/2 Apr 6	Conv pfd 3 1/2 series	100	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,200	
10 1/2 Jan 13	19 1/2 Dec 27	16 1/2 July 2	22 1/2 Feb 17	10 1/2 Jan 13	19 1/2 Dec 27	16 1/2 July 2	22 1/2 Feb 17	Remington-Rand common	500	93	93	93	93	93	93	93	2,000	
8 1/2 Jan 25	16 1/2 Dec 28	10 1/2 July 3	16 1/2 Jan 9	8 1/2 Jan 25	16 1/2 Dec 28	10 1/2 July 3	16 1/2 Jan 9	Reo Motors Inc	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15,400	
3 1/2 Jan 13	5 1/2 Jan 30	3 1/2 Jan 27	11 1/2 Sep 24	3 1/2 Jan 13	5 1/2 Jan 30	3 1/2 Jan 27	11 1/2 Sep 24	Republic Aviation Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	11,600	
8 1/2 Jan 30	11 1/2 Feb 1	8 1/2 Jan 29	49 1/2 Feb 4	8 1/2 Jan 30	11 1/2 Feb 1	8 1/2 Jan 29	49 1/2 Feb 4	Republic Pictures common	500	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	6,800	
23 1/2 Jan 13	47 1/2 Nov 20	35 1/2 Jan 29	49 1/2 Feb 4	23 1/2 Jan 13	47 1/2 Nov 20	35 1/2 Jan 29	49 1/2 Feb 4	8 1/2 convertible preferred	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	400	
103 1/2 Jan 13	117 1/2 Dec 30	111 1/2 July 19	118 1/2 Jan 5	103 1/2 Jan 13	117 1/2 Dec 30	111 1/2 July 19	118 1/2 Jan 5	Republic Steel Corp common	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	23,900	
14 1/2 Jan 3	32 1/2 Nov 24	27 1/2 Jan 28	34 1/2 May 9	14 1/2 Jan 3	32 1/2 Nov 24	27 1/2 Jan 28	34 1/2 May 9	6 1/2 conv prior pfd series A	100	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	300	
8 1/2 Jan 13	7 1/2 Nov 24	6 1/2 Jan 25	6 1/2 Feb 5	8 1/2 Jan 13	7 1/2 Nov 24	6 1/2 Jan 25	6 1/2 Feb 5	Revere Copper & Brass com	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	10,500	
20 1/2 Jan 13	43 1/2 Dec 6	38 1/2 Jan 25	66 1/2 Sep 13	20 1/2 Jan 13	43 1/2 Dec 6	38 1/2 Jan 25	66 1/2 Sep 13	Rexall Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,500	
100 1/2 Jan 3	150 1/2 Dec 18	139 1/2 Jan 28	240 1/2 Sep 13	100 1/2 Jan 3	150 1/2 Dec 18	139 1/2 Jan 28	240 1/2 Sep 13	Reynolds Metals Co common	No par	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	8,300	
8 1/2 Dec 15	13 1/2 Jan 23	11 1/2 Jan 19	11 1/2 Jan 29	8 1/2 Dec 15	13 1/2 Jan 23	11 1/2 Jan 19	11 1/2 Jan 29	5 1/2 convertible preferred	100	215	215	215	215	215	215	215	50	
32 1/2 Dec 15	39 1/2 Jan 7	31 1/2 Dec 26	36 1/2 Jan 4	32 1/2 Dec 15	39 1/2 Jan 7	31 1/2 Dec 26	36 1/2 Jan 4	Reynolds Spring Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,700	
39 1/2 Dec 27	50 1/2 Jan 31	41 1/2 Jan 2	45 1/2 Mar 31	39 1/2 Dec 27	50 1/2 Jan 31	41 1/2 Jan 2	45 1/2 Mar 31	Reynolds (R J) Tob class B	10	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	14,700	
94 1/2 Jan 5	99 1/2 Mar 31	83 1/2 Dec 13	98 1/2 Jan 23	94 1/2 Jan 5	99 1/2 Mar 31	83 1/2 Dec 13	98 1/2 Jan 23	Common	10	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	600	
104 1/2 Dec 9	108 1/2 Jan 2	101 1/2 Dec 6	108 1/2 Mar 19	104 1/2 Dec 9	108 1/2 Jan 2	101 1/2 Dec 6	108 1/2 Mar 19	Preferred 3.60% series	100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	330	
19 1/2 Jan 13	30 1/2 Dec 30	28 1/2 Jan 19	34 1/2 Apr 16	19 1/2 Jan 13	30 1/2 Dec 30	28 1/2 Jan 19	34 1/2 Apr 16	Preferred 4.50% series	100	33	33	33	33	33	33	33	700	
37 1/2 Jan 13	53 1/2 Dec 30	30 1/2 Jan 10	62 1/2 Sep 10	37 1/2 Jan 13	53 1/2 Dec 30	30 1/2 Jan 10	62 1/2 Sep 10	Rheem Manufacturing Co	1	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	10,900	
15 1/2 Jan 13	24 1/2 Dec 11	23 1/2 Jan 10	27 1/2 Oct 18	15 1/2 Jan 13	24 1/2 Dec 11	23 1/2 Jan 10	27 1/2 Oct 18	Ritchfield Oil Corp	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	100	
19 1/2 Mar 24	36 1/2 Dec 30	26 1/2 Nov 8	42 1/2 Feb 17	19 1/2 Mar 24	36 1/2 Dec 30	26 1/2 Nov 8	42 1/2 Feb 17	Ritter Company	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	8,900	
12 1/2 Jan 13	23 1/2 Dec 22	16 1/2 July 2	21 1/2 May 4	12 1/2 Jan 13	23 1/2 Dec 22	16 1/2 July 2	21 1/2 May 4	Roan Antelope Copper Mines new	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,000	
28 1/2 Jan 13	31 1/2 Dec 27	31 1/2 Jan 3	34 1/2 July 12	28 1/2 Jan 13	31 1/2 Dec 27	31 1/2 Jan 3	34 1/2 July 12	Robbins Mills Inc	50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	3,100	
60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	160 1/2 Aug 29	60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	160 1/2 Aug 29	4.50% preferred series A	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,500	
102 1/2 Mar 17	107 1/2 May 12	100 1/2 Aug 30	107 1/2 Feb 23	102 1/2 Mar 17	107 1/2 May 12	100 1/2 Aug 30	107 1/2 Feb 23	Robertshaw-Fulton Controls	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,800	
14 1/2 Jan 13	19 1/2 Feb 28	20 1/2 Jan 2	26 1/2 Sep 13	14 1/2 Jan 13	19 1/2 Feb 28	20 1/2 Jan 2	26 1/2 Sep 13	Rochester Gas & El Corp	No par	143	143	143	143	143	143	143	300	
8 1/2 Jan 13	61 1/2 May 11	47 1/2 Jan 3	63 1/2 Oct 17	8 1/2 Jan 13	61 1/2 May 11	47 1/2 Jan 3	63 1/2 Oct 17	Rohm & Haas Co common	20	100	100	100	100	100	100	100	3,200	
8 1/2 Jan 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	8 1/2 Jan 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	4 1/2 preferred series A	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,500	
26 1/2 July 12	39 1/2 Nov 24	29 1/2 Nov 7	39 1/2 Mar 9	26 1/2 July 12	39 1/2 Nov 24	29 1/2 Nov 7	39 1/2 Mar 9	Ronan Art Metal Works Inc	1	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	400	
99 1/2 Dec 22	99 1/2 Dec 22	89 1/2 Dec 20	101 1/2 Jan 9	99 1/2 Dec 22	99 1/2 Dec 22	89 1/2 Dec 20	101 1/2 Jan 9	Royal Typewriter	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,300	
34 1/2 Mar 24	55 1/2 Nov 20	41 1/2 Apr 4	57 1/2 Sep 18	34 1/2 Mar 24	55 1/2 Nov 20	41 1/2 Apr 4	57 1/2 Sep 18	Ruppert (Jacob)	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10,100	
18 1/2 Dec 7	23 1/2 Oct 9	19 1/2 May 23	25 1/2 Dec 31	18 1/2 Dec 7	23 1/2 Oct 9	19 1/2 May 23	25 1/2 Dec 31	Safeway Stores common	1	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	530	
9 1/2 Jan 27	24 1/2 Dec 21	21 1/2 July 2	32 1/2 Oct 8	9 1/2 Jan 27	24 1/2 Dec 21	21 1/2 July 2	32 1/2 Oct 8	4 1/2 preferred	100	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	8,100	
42 1/2 Jan 30	62 1/2 Dec 21	57 1/2 Jan 29	71 1/2 Oct 6	42 1/2 Jan 30	62 1/2 Dec 21	57 1/2 Jan 29	71 1/2 Oct 6	St Joseph Lead Co	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600	
123 1/2 Jan 26	240 1/2 Dec 8	205 1/2 Apr 5	320 1/2 May 11	123 1/2 Jan 26	240 1/2 Dec 8	205 1/2 Apr 5	320 1/2 May 11	St Joseph Light & Power Co No par	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	92,100	
98 1/2 Jan 24	140 1/2 Oct 3	122 1/2 Apr 11	148 1/2 Jun 11	98 1/2 Jan 24	140 1/2 Oct 3	122 1/2 Apr 11	148 1/2 Jun 11	St L San F Ry Co common	No par	62	62 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	5,300	
7 1/2 Jan 13	12 1/2 Dec 29	11 1/2 Jan 10	18 1/2 Sep 10	7 1/2 Jan 13	12 1/2 Dec 29	11 1/2 Jan 10	18 1/2 Sep 10	Preferred series A 5%	100	220	220	215	215	215	215	215	---	
85 1/2 Apr 6	96 1/2 Oct 4	89 1/2 Jun 12	96 1/2 Feb 19	85 1/2 Apr 6	96 1/2 Oct 4	89 1/2 Jun 12	96 1/2 Feb 19	St Louis Southwestern Ry Co	100	135	150	135	149	125	149	125	149	20,500
20 1/2 Sep 4	21 1/2 Sep 6	20 1/2 Nov 7	22 1/2 Sep 19	20 1/2 Sep 4	21 1/2 Sep 6	20 1/2 Nov 7	22 1/2 Sep 19	5 1/2 non-cum preferred	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	460	
12 1/2 Jan 13	20 1/2 May 24	17 1/2 July 10	21 1/2 Jan 9	12 1/2 Jan 13	20 1/2 May 24	17 1/2 July 10	21 1/2 Jan 9	St Regis Paper Co common	1	90	90 1/2	89 1/2	89 1/2	89	89	89	300	
28 1/2 Sep 1	30 1/2 Dec 20	31 1/2 Nov 24	41 1/2 Jan 31	28 1/2 Sep 1	30 1/2 Dec 20	31 1/2 Nov 24	41 1/2 Jan 31	1st pfd 4.40% series A	100	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,500	
38 1/2 Aug 1	47 1/2 Nov 25	41 1/2 Mar 20	59 1/2 Sep 21	38 1/2 Aug 1	47 1/2 Nov 25	41 1/2 Mar 20	59 1/2 Sep 21	Sangamo Electric Co	10	17 1/2	18	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,200</	

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range for Year 1951		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares	
42 1/2 Feb 14	60 1/2 Dec 30	44 Mar 13	55 1/2 Sep 10	Standard Oil of California.....No par	52	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	50,200	
25 1/2 Jan 4	35 Dec 30	58 1/2 Jun 13	78 1/2 Oct 17	Standard Oil of Indiana.....25	76 1/2	77 1/2	76 1/2	78 1/2	77 1/2	77 1/2	77 1/2	14,600	
100 Dec 18	104 Aug 17	33 1/2 Mar 15	75 1/2 Dec 31	Standard Oil of New Jersey.....15	76 1/2	77 1/2	78 1/2	79 1/2	78 1/2	79 1/2	79 1/2	61,600	
18 1/2 July 13	26 Oct 23	93 1/2 Dec 31	47 1/2 Oct 8	Standard Oil of Ohio common.....10	46	46 1/2	46 1/2	47 1/2	45 1/2	46 1/2	46 1/2	22,500	
48 Jan 6	4 1/2 Nov 28	14 Jun 25	105 1/2 Mar 9	3 1/2 preferred series A.....100	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	95 1/2	100	
26 1/2 Mar 1	4 Dec 29	20 July 2	17 1/2 Oct 19	Stand Ry Equip Mfg Co.....1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,600	
12 1/2 July 14	16 Sep 28	50 1/2 July 9	25 1/2 Apr 18	Standard Steel Spring common.....1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,800	
34 July 12	30 1/2 Feb 10	37 1/2 Jun 29	56 1/2 Feb 13	4 1/2 convertible preferred.....50	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	---	
98 Feb 21	103 1/2 Nov 24	13 1/2 July 16	44 1/2 Feb 16	Starrett Co (The) L. S.....No par	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	41	300	
30 1/2 Apr 27	48 1/2 Dec 18	36 1/2 Jan 2	15 1/2 Feb 3	Sterchi Bros Stores Int.....1	14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200	
12 Jan 3	21 1/2 Apr 21	90 Jun 28	47 1/2 Oct 3	Sterling Drug Inc common.....5	38 1/2	38 1/2	39 1/2	39 1/2	39 1/2	40 1/2	41	7,000	
10 1/2 Jun 27	18 Nov 24	39 1/2 Apr 11	104 1/2 Jan 4	3 1/2 preferred.....100	92	93	92	94	92	94	92	50	
18 1/2 July 8	20 1/2 Sep 28	15 1/2 Jan 2	49 1/2 Jan 17	Stevens (J F) & Co Inc.....18	43 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	23,100	
16 1/2 July 13	23 1/2 Apr 27	14 1/2 Jun 28	20 1/2 Feb 8	Stewart-Warner Corp.....8	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,900	
28 1/2 July 17	36 1/2 Oct 7	16 1/2 Dec 26	15 1/2 Feb 8	Stetson-Van Camp Inc common.....1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,900	
38 1/2 July 13	71 Mar 7	19 1/2 Jan 2	18 1/2 Mar 2	5 1/2 prior preference.....30	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,500	
8 1/2 July 17	11 1/2 Nov 24	25 1/2 July 30	25 1/2 Apr 14	Stone & Webster.....No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	15,900	
38 1/2 July 13	71 Mar 7	42 Jan 10	35 1/2 Mar 7	Studebaker Corp.....1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	23,800	
8 1/2 July 17	11 1/2 Nov 24	9 1/2 Dec 26	71 Dec 3	Sunbeam Corp.....No par	70	70 1/2	71	72	70 1/2	70 1/2	70 1/2	1,400	
8 1/2 Dec 1	10 1/2 Apr 18	96 Apr 4	12 1/2 May 2	Sun Chemical Corp common.....1	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,200	
85 1/2 Feb 15	72 1/2 Oct 25	67 1/2 Jan 4	99 Feb 7	\$4.50 series A preferred.....No par	97	99 1/2	97	99 1/2	97	99 1/2	97	---	
116 1/2 Oct 10	122 Jan 9	115 1/2 Dec 11	93 Nov 1	Sun Oil Co common.....No par	88 1/2	88 1/2	88	88 1/2	90	91	91 1/2	3,900	
10 1/2 Jan 25	17 1/2 Dec 19	119 1/2 Jan 5	119 1/2 Jan 5	Class A 4 1/2 preferred.....100	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2	116 1/2	116 1/2	540	
16 1/2 Apr 30	24 1/2 Oct 18	17 1/2 Jan 10	24 1/2 Sep 10	Sunray Oil Corp common.....1	21 1/2	22	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	59,400	
14 1/2 July 12	22 1/2 Dec 19	21 1/2 Oct 23	24 1/2 Jan 29	4 1/2 preferred series A.....25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400	
49 July 13	63 1/2 Apr 11	21 1/2 Jan 8	29 Sep 10	5 1/2 conv 2nd prd ser 1950.....20	24	24 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	600	
8 1/2 July 12	11 1/2 May 11	56 Jan 10	67 1/2 Oct 9	Sunshine Biscuits Inc.....12.50	65 1/2	65 1/2	64	65	63 1/2	64 1/2	64 1/2	2,000	
195 Jan 3	370 Nov 14	10 Jun 26	15 Jan 18	Sunshine Mining Co.....10c	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	20,600	
9 1/2 Mar 30	17 1/2 Dec 30	355 Mar 14	570 Sep 20	Superior Oil of California.....25	530	550	545	558	540	550	555	700	
9 1/2 Mar 30	17 1/2 Dec 30	16 1/2 Jun 29	24 1/2 Dec 4	Superior Steel Corp.....50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,200	
9 1/2 Mar 30	17 1/2 Dec 30	22 Nov 20	28 Aug 13	Sutherland Paper Co common.....5	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	24 1/2	1,700	
9 1/2 Mar 30	17 1/2 Dec 30	101 1/2 Jun 26	110 1/2 Oct 5	4 40 preferred.....100	104	104 1/2	104 1/2	105	104 1/2	105 1/2	105 1/2	450	
33 1/2 Jan 20	40 1/2 Oct 8	10 1/2 July 24	13 1/2 Jan 18	Sweets Co of America (The).....4.16 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300	
9 1/2 Jan 3	15 1/2 Mar 6	32 Jun 28	40 Jan 8	Swift & Co.....25	34	34	33 1/2	34	33 1/2	34	35 1/2	7,600	
18 1/2 July 13	26 1/2 Apr 18	13 1/2 Jan 2	17 1/2 Oct 6	Swift International Ltd.....1	14	16	14	16	14	16	15 1/2	---	
79 Jan 4	88 1/2 May 31	23 1/2 Jan 3	39 Sep 19	Sylvania Elec Prod Inc com.....7.50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	10,400	
8 1/2 Jan 3	10 1/2 Oct 25	80 Dec 3	95 1/2 Mar 1	\$4 preferred.....No par	82	82 1/2	81 1/2	82	83	83 1/2	83 1/2	510	
8 1/2 Jan 3	10 1/2 Oct 25	102 1/2 Dec 5	105 1/2 Dec 28	\$4.40 cum prd (conv).....No par	105	105 1/2	105 1/2	106 1/2	106	106 1/2	106 1/2	1,900	
8 1/2 Jan 3	10 1/2 Oct 25	6 1/2 Nov 24	10 1/2 May 3	Symington Gould Corp.....1	7	7 1/2	7	7 1/2	7	7 1/2	7 1/2	5,100	

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11 1/2 July 11	15 Nov 17	12 1/2 July 2	14 Feb 21	Talcott Inc (James).....9	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400
4 1/2 Nov 30	7 1/2 Apr 18	4 1/2 July 9	6 1/2 Sep 18	Telaugograph Corp.....8	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,200
17 Jan 3	25 1/2 Dec 29	25 Jan 2	40 Oct 4	Tennessee Corp.....5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	4,000
15 1/2 Jan 13	24 1/2 Oct 17	23 1/2 Jan 2	30 1/2 Dec 18	Texas Co.....25	56 1/2	56 1/2	57	57 1/2	56 1/2	56 1/2	56 1/2	27,800
63 1/2 July 13	97 1/2 Nov 25	90 1/2 Mar 13	119 Oct 1	Texas Gulf Producing Co.....10	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	21,200
20 1/2 Feb 16	39 1/2 Nov 24	34 1/2 Mar 7	49 Oct 3	Texas Gulf Sulphur.....No par	107 1/2	107 1/2	107 1/2	108 1/2	106 1/2	108 1/2	106 1/2	13,300
63 July 17	89 1/2 Sep 22	80 Jan 10	188 Oct 30	Texas Pacific Coal & Oil.....18	45 1/2	46 1/2	45 1/2	46 1/2	44 1/2	45 1/2	45 1/2	9,700
44 Feb 14	85 Nov 17	76 1/2 Jan 25	103 1/2 Mar 10	Sub share certificates.....1	150	151 1/2	151	153	150	150 1/2	150	6,600
10 Jun 30	19 1/2 Dec 27	24 1/2 Jun 5	35 1/2 Dec 15	Texas & Pacific Ry Co.....100	92	92	92	92	90 1/2	92	91 1/2	2,200
14 Jun 30	21 1/2 Dec 26	17 Jul 18	23 1/2 Mar 7	Texas Utilities Co.....No par	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	8,800
7 1/2 Jan 3	14 Apr 1	11 Jun 28	16 1/2 Oct 1	Tetronix Inc common.....50c	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,900
30 1/2 Jan 3	43 Apr 1	35 1/2 Jul 23	47 1/2 Oct 18	\$1.25 conv preferred.....No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,600
12 1/2 July 3	15 1/2 Sep 18	13 1/2 Sep 27	18 1/2 Jan 8	Thatcher Glass Mfg Co common.....5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,700
5 1/2 Jan 3	9 1/2 Oct 20	8 1/2 Jan 2	12 Dec 6	\$2.40 conv preference.....No par	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	42	42 1/2	1,200
36 1/2 Jan 4	42 1/2 Oct 20	40 Mar 13	46 1/2 Oct 16	The Fair.....No par	14	14 1/2	14	14 1/2	14	14 1/2	14 1/2	200
3 1/2 Jan 8	5 1/2 Dec 30	3 1/2 Jun 19	6 1/2 Jan 2	Thermoid Co common.....1	10 1/2	10 1/2	11	11 1/2	10 1/2	10 1/2	10 1/2	1,100
5 1/2 July 13	8 1/2 Oct 25	7 Feb 1	11 1/2 Mar 7	\$2.50 convertible preferred.....50	45 1/2	46	45 1/2	46	45 1/2	46	45 1/2	20
32 Dec 8	42 1/2 Dec 18	33 1/2 Apr 4	47 1/2 Oct 4	Third Avenue Transit Corp.....No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	500
94 1/2 Jan 4	103 Nov 24	90 Dec 13	103 Jan 8	Thompson (J R).....15	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,300
25 Nov 10	5 1/2 Feb 6	2 1/2 Jun 21	4 1/2 Jan 3	Thompson Products Inc com.....8	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	46	46 1/2	4,000
25 Nov 10	5 1/2 Feb 6	24 1/2 Nov 26	35 1/2 Feb 1	4 1/2 preferred.....100	93	93	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	120
22 Jan 3	38 1/2 Dec 28	31 1/2 Mar 29	44 1/2 Sep 21	Thompson-Starrett Co com.....No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,100
13 1/2 Jan 27	20 1/2 Nov 24	18 1/2 Jun 29	25 1/2 Mar 3	\$3.50 preference.....No par	24	25 1/2	23 1/2	24 1/2	22 1/2	24 1/2	23 1/2	---
33 1/2 July 14	44 1/2 Nov 15	43 Jan 29	51 1/2 Sep 19	Tide Water Associated Oil.....10	48 1/2	49 1/2	47 1/2	48 1/2	47 1/2	48 1/2	48 1/2	13,300
9 1/2 Dec 18	10 Dec 30	29 1/2 Jan 4	11 Dec 31	Timken-Detroit Axle.....8	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,800
9 1/2 Dec 18	10 Dec 30	29 1/2 Jan 4	11 Dec 31	Timken Roller Bearing.....No par	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	5,400
9 1/2 Dec 18	10 Dec 30	29 1/2 Jan 4	11 Dec 31	Toledo Edison Co (The).....8	11	11	10 1/2	11	10 1/2	11	11 1/2	11,700

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10 Feb 21	13 1/2 Jun 22	13 Jan 2	15 1/2 Mar 3	Udylite Corp (The) -----1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,800
39 1/2 July 14	47 1/2 Dec 19	47 1/2 Jan 2	58 May 11	Underwood Corp -----No par	54 1/2	54 1/2	55	55 1/2	55	55 1/2	55 1/2	2,400
10 1/2 July 17	13 1/2 Jan 10	12 1/2 Jan 2	15 1/2 Oct 4	Union Asbestos & Rubber Co. ---8	13	13 1/2	13 1/2	13 1/2	13	13 1/2	13 1/2	1,900
26 1/2 Jan 13	39 1/2 Nov 24	37 1/2 Jan 10	52 Sep 21	Union Bag & Paper Corp. -----No par	48	48	48 1/2	48 1/2	48	48 1/2	48 1/2	5,500
40 1/2 July 17	55 1/2 Dec 11	53 1/2 Mar 26	66 1/2 July 30	Union Carbide & Carbon -----No par	62 1/2	63 1/2	62 1/2	63	62 1/2	62 1/2	62 1/2	22,700
110 1/2 Oct 30	114 July 7	100 1/2 Nov 26	112 1/2 Feb 2	Un El Co of Mo prd \$4.50 ser. ---No par	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	104 1/2	104 1/2	170
96 Jan 30	103 1/2 Aug 18	96 1/2 Oct 19	102 Mar 17	Preferred \$3.70 series -----No par	92	98	92	98	92	98	91	---
90 1/2 Jan 30	99 1/2 Aug 15	83 Dec 28	96 Jan 11	Preferred \$3.50 series -----No par	84	85	85	85 1/2	86	86 1/2	84 1/2	540
103 Jan 24	107 1/2 Nov 28	91 1/2 Dec 3	107 Mar 7	Preferred \$4 series -----No par	94	96	94	96	94	94	94 1/2	140
24 1/2 May 2	35 1/2 Dec 30	33 1/2 Apr 4	42 1/2 Oct 6	Union Oil of California -----25	37 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39	39 1/2	16,800
81 Jun 27	105 Dec 18	97 1/2 Nov 26	109 1/2 Jan 3	Union Pacific RR Co common -----50	109 1/2	109 1/2	109 1/2	110	108 1/2	109 1/2	109 1/2	12,400
80 Jan 9	54 Aug 21	44 1/2 Dec 27	52 Feb 2	4% non-cumulative preferred -----50	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	3,700
31 May 12	38 Dec 30	36 Jun 29	40 Jan 9	Union Tank Car Co -----No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	800
25 1/2 Jan 13	37 Dec 18	26 1/2 July 2	41 1/2 May 1	United Aircraft Corp common -----5	33	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10,100
106 1/2 Jan 3	112 Mar 20	100 1/2 Nov 26	112 1/2 Jan 2	5% convertible preferred -----100	102 1/2	104	102 1/2	104	104	104	102 1/2	200
13 Jan 25	24 Dec 27	22 Jan 10	35 1/2 Dec 18	United Air Lines Inc common -----10	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	21,200
79 1/2 July 11	103 1/2 Dec 28	99 1/2 Jan 6	149 Dec 18	4 1/2% preferred -----100	137	140	136 1/2	136 1/2	134	137	136 1/2	100
24 1/2 July 17	33 Mar 29	29 1/2 Jan 3	35 Mar 3	United Biscuit of America -----No par	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,500
106 Dec 18	111 1/2 Sep 13	101 Dec 28	109 Mar 13	\$4.50 preferred -----No par	100 1/2	101 1/2	100 1/2	101 1/2	101 1/2	103 1/2	103 1/2	50
7 Mar 28	18 1/2 Dec 29	15 1/2 Aug 22	21 Jan 31	United Board & Carton Corp -----10	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400
32 1/2 July 12	48 Dec 20	44 1/2 Mar 13	65 1/2 Oct 8	United Carbon Co -----No par	65 1/2	64 1/2	65	65	66 1/2	66	65 1/2	4,100
23 Jun 30	32 Sep 28	26 1/2 Jan 18	36 Sep 8	United-Carr Fastener -----No par	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	200
2 1/2 July 12	4 Jan 12	3 1/2 Jan 19	5 1/2 Oct 8	United Cig-Whelan Stores com. ---30c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,200
36 July 11	50 Mar 3	43 1/2 Jun 25	56 1/2 Nov 16	\$3.50 convertible preferred -----100	53	53	53	53 1/2	53	53	53 1/2	330
3 1/2 Jan 3	4 1/2 May 31	4 Jan 2	5 1/2 Nov 15	United Corp (Del) -----1	4 1/2	5	4 1/2	5 1/2	5	5 1/2	5 1/2	62,700
8 Mar 22	12 1/2 Aug 21	8 1/2 Dec 12	12 1/2 Jan 22	United Dye & Chemical Corp com. 1	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400
68 July 17	78 Mar 3	68 Dec 12	88 Apr 21	7% preferred -----100	72 1/2	72 1/2	72 1/2	74	72 1/2	73 1/2	72 1/2	60
16 Mar 29	25 Sep 21	x19 May 22	25 Oct 3	United Electric Coal Cos -----5	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,100
39 Jul 18	53 1/2 Oct 20	46 1/2 July 2	61 1/2 Dec 4	United Engineering & Foundry -----5	56 1/2	56 1/2	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	7,100
80 1/2 July 12	66 1/2 Nov 2	56 1/2 Nov 8	73 1/2 Oct 13	United Fruit Co -----No par	62	62 1/2	61 1/2	62 1/2	61 1/2	62	62 1/2	12,800
14 1/2 July 18	20 1/2 Nov 27	19 Nov 2	25 1/2 Oct 8	United Gas Corp -----10	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	16,100
22 1/2 July 13	29 1/2 Apr 18	26 1/2 Jan 25	31 1/2 Dec 20	United Gas Improvement Co -----13 1/2	31 1/2	32	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	4,600
11 1/2 Mar 30	16 1/2 Dec 18	14 1/2 July 12	18 1/2 Feb 1	United Merch & Mfrs Inc -----1	15	15 1/2	15	15 1/2	14 1/2	15	14 1/2	11,100
15 1/2 July 13	24 Jan 3	17 1/2 May 1	22 1/2 Sep 20	United Paramount Theatres -----1	20 1/2	20 1/2	20	20 1/2	19 1/2	20 1/2	20 1/2	20,200
15 1/2 July 13	2 1/2 Jan 12	17 1/2 Jan 12	22 1/2 Sep 20	Certificates of interest -----1	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	2,000
27 1/2 July 12	42 Nov 24	38 1/2 Apr 2	61 1/2 Sep 20	U S & Foreign Securities -----No par	55 1/2	56 1/2	56 1/2	56 1/2	56	56 1/2	56 1/2	9,900
99 Oct 4	106 1/2 May 23	89 Jun 18	106 1/2 Sep 28	\$4.50 1st preferred -----No par	96 1/2	97 1/2	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	110
14 1/2 Jun 30	21 1/2 Oct 24	18 1/2 Nov 8	24 1/2 Mar 1	U S Freight Co -----No par	20	20 1/2	19 1/2	20	20	20 1/2	20 1/2	300
90 1/2 July 26	135 Jun 5	104 1/2 Jan 4	124 Feb 13	U S Gypsum Co common -----20	107 1/2	107 1/2	109	109	109 1/2	110 1/2	110	2,600
181 1/2 July 19	189 Mar 2	164 1/2 Dec 29	185 Jan 26	7% preferred -----100	168	171	170	174	170	175	170	---
8 1/2 Jan 3	14 Dec 16	12 1/2 May 24	19 Jan 17	U S Hoffman Machinery com. ---5	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,400
46 1/2 Jan 4	64 Dec 29	58 1/2 May 19	70 Jan 25	4 1/4% preferred -----100	62	62 1/2	62	62 1/2	62	62	62 1/2	40
8 1/2 Jan 10	22 Nov 25	19 1/2 May 24	28 Jan 16	U S Leather Co common -----No par	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	15 1/2	10,000

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest		Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares		
14 1/2	Jun 27	18	Feb 4	17	Jun 29	20 1/2	Feb 16	U S Lines Co common	18 1/2	18 1/2	18 1/2	19	19 1/2	19 1/2	20	22,200
7 1/2	Dec 29	8 1/2	Jan 9	7 1/2	Dec 28	8 1/2	Jan 12	4 1/2% preferred	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	100
34 1/2	Jul 13	49 1/2	Jan 10	36 1/2	Nov 28	43	Jan 29	U S Pipe & Foundry Co.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,400
65 1/2	Jul 17	77	Jun 12	66	Dec 27	84 1/2	Mar 5	U S Playing Card Co.	65 1/2	67	65 1/2	67	65 1/2	67	65 1/2	900
23 1/2	Jul 12	38 1/2	Dec 29	29	Nov 24	42 1/2	Feb 8	U S Plywood Corp common	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	5,800
88 1/2	Jul 5	97 1/2	Apr 11	84 1/2	Dec 4	96 1/2	Feb 14	3 1/2% preferred series A	83 1/2	87	85	88	85	88	85	88
37 1/2	Jan 3	52 1/2	Oct 8	51	Jan 2	60 1/2	Oct 18	3 1/2% preferred series B	96	97	97	97 1/2	97 1/2	97 1/2	98 1/2	400
126 1/2	Jan 18	143 1/2	Oct 5	128 1/2	Jul 2	151	Oct 6	U S Rubber Co common	140 1/2	140 1/2	138 1/2	140 1/2	139 1/2	140 1/2	140 1/2	26,000
33 1/2	Mar 31	62 1/2	Nov 18	45	Mar 28	76 1/2	Oct 30	8% non-cum 1st preferred	70 1/2	70 1/2	69 1/2	70 1/2	70 1/2	70 1/2	70 1/2	2,020
54 1/2	Jul 14	68 1/2	Mar 6	57 1/2	Jul 3	67 1/2	Mar 8	U S Smelting Ref & Min com.	61 1/2	62	62 1/2	62 1/2	61 1/2	62 1/2	61 1/2	800
25 1/2	Jan 13	42 1/2	Dec 29	37 1/2	Jun 29	47 1/2	Jan 30	7% preferred	39 1/2	39 1/2	39 1/2	40 1/2	39 1/2	40 1/2	40 1/2	80,000
139 1/2	Jan 4	151 1/2	Nov 20	138 1/2	Dec 26	153 1/2	Jan 19	U S Steel Corp common	141	141	141	141 1/2	140 1/2	141 1/2	141 1/2	1,900
18 1/2	Dec 27	22	Feb 21	18 1/2	Jan 3	20 1/2	Mar 20	7% preferred	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,400
40	Jul 3	44 1/2	May 19	37 1/2	Dec 21	43 1/2	Aug 27	U S Tobacco Co common	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	166
5 1/2	Jan 26	6 1/2	Oct 29	5 1/2	Jun 27	7 1/2	Jan 26	7% non-cumulative preferred	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,200
9	Dec 19	11 1/2	Apr 3	9	Jun 27	13	Feb 17	United Stockyards Corp.	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,400
91 1/2	May 3	100	Jan 26	87	Nov 7	96 1/2	Jan 24	United Stores \$4.20 non-c 2d pfd.	89	90	89	90	89	90	90	100
2 1/2	Jul 17	4 1/2	Apr 24	2 1/2	Dec 18	4 1/2	Jan 22	\$6 convertible preferred	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	53,000
22 1/2	Nov 8	27 1/2	Jan 9	24 1/2	Jan 9	27 1/2	Jun 8	United Wall Paper Inc common	25 1/2	26	26	26	26	26	27	500
16	Jan 3	24 1/2	Oct 18	24 1/2	Jan 29	28	Oct 6	4% convertible preferred	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	300
2 1/2	Dec 4	6 1/2	Apr 17	2 1/2	May 17	5 1/2	Jan 26	Universal-Cyclops Steel Corp.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,500
20 1/2	Jul 27	25 1/2	Jan 9	22 1/2	Jan 15	27 1/2	Oct 15	Universal Laboratories Inc.	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	1,000
161	Jan 16	177	Jul 28	155	Nov 21	170 1/2	Jan 12	Universal Leaf Tobacco com. No par	156 1/2	157 1/2	157 1/2	159	159	159	157 1/2	70
7 1/2	Jul 10	12	Sep 27	8 1/2	Jan 4	14 1/2	Jan 12	8% preferred	13	13	12 1/2	12 1/2	12 1/2	13	12 1/2	7,200
49	May 23	61 1/2	Jan 27	51	Jun 21	64	Oct 19	Universal Pictures Co Inc com.	60	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	70
24 1/2	Dec 5	27	Dec 28	26 1/2	Jan 10	29 1/2	Dec 31	4 1/2% preferred	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,900
24 1/2	Dec 5	27	Dec 28	26 1/2	Jan 10	29 1/2	Dec 31	Utah Power & Light Co.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,900
20 1/2	Feb 14	34 1/2	Aug 18	30 1/2	Jan 2	40 1/2	Sep 13	Vanadium Corp of America No par	35	35 1/2	35 1/2	37	36 1/2	37 1/2	36 1/2	17,800
9	Jan 3	16 1/2	Dec 28	13 1/2	Jul 2	19	Oct 9	Van Norman Co.	17	17	17	17 1/2	16 1/2	17 1/2	16 1/2	1,900
24 1/2	Feb 23	38 1/2	Sep 5	29	Jul 24	33 1/2	Feb 5	Van Raalte Co Inc.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	800
12 1/2	Sep 3	18 1/2	Dec 20	14	Dec 26	23 1/2	Oct 23	Vertellus-Camaguey Sugar Co. 6 1/2	14	14 1/2	14	14 1/2	14	14 1/2	14 1/2	37,400
20 1/2	Jan 26	25 1/2	Oct 18	17 1/2	Dec 14	24 1/2	Dec 14	Rights "when issued"	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	34,300
97 1/2	Mar 8	103	May 4	104	Jan 2	115 1/2	Dec 14	Vick Chemical Co.	117	121	118	122	117	122	117	120
98	Jan 10	105	Jul 12	105 1/2	Jan 9	115 1/2	Dec 19	Vicks Shreve & Pacific Ry com.	117	121	117	122	117	122	117	123
96 1/2	Mar 22	101 1/2	Dec 29	98 1/2	Nov 26	100 1/2	Jan 13	5% non-cumulative preferred	30	30	29 1/2	30	29 1/2	30	29 1/2	3,500
6 1/2	Mar 22	101 1/2	Dec 29	88	Dec 31	100 1/2	Jan 18	Victor Chemical Works common	89	90	89	90 1/2	89	90 1/2	90 1/2	30
79	Jan 27	115	Dec 28	112 1/2	Jan 29	140	Dec 21	3 1/2% preferred	131 1/2	134	134	134 1/2	133 1/2	134 1/2	134	27,900
16 1/2	Jul 27	22	Mar 23	18 1/2	Jan 3	22 1/2	Mar 1	Va-Carolina Chemical com. No par	110 1/2	111	110 1/2	111 1/2	111 1/2	111 1/2	111 1/2	700
114 1/2	Sep 12	117 1/2	Aug 25	110	Nov 28	116 1/2	Feb 20	6% div partic preferred	93	96 1/2	93	97	93	97	93	10,700
1103 1/2	May 26	1164 1/2	Dec 21	94	Dec 21	103 1/2	May 7	Virginia Elec & Power Co com.	96	99	97	99	97	98 1/2	97	170
19 1/2	Jul 7	46 1/2	Dec 30	48	Dec 4	60	Mar 26	\$4.04 dividend preferred	35	41	35	41	35	41	35	---
27 1/2	Jan 26	33 1/2	Dec 30	29 1/2	Jan 29	38 1/2	Dec 6	\$4.20 dividend preferred	36 1/2	36 1/2	36 1/2	37	36 1/2	36 1/2	36 1/2	1,400
25 1/2	Jun 7	30 1/2	Oct 13	27	Jul 16	31 1/2	Mar 3	Va Iron Coal & Coke 4 1/2 pfd.	28	28	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	1,800
28	Jul 17	37 1/2	Apr 13	35 1/2	Jan 20	48	Oct 8	Virginia Ry Co common	44 1/2	45	44 1/2	44 1/2	44	44 1/2	44 1/2	800
19 1/2	Nov 6	22 1/2	Sep 1	16 1/2	Jul 2	20 1/2	Jan 12	Vulcan Corp (The)	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,400
31 1/2	Dec 14	36	May 17	29	Dec 13	32	Jan 20	Vulcan Detinning Co common	29	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	---
48	Apr 24	65	Dec 28	54 1/2	Jun 28	71 1/2	Feb 7	9% preferred	60 1/2	61 1/2	61	61	60 1/2	61 1/2	61	300
12	Jun 26	14 1/2	Jan 10	11	Dec 29	13 1/2	Feb 13	Wabash RR 4 1/2% preferred	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,400
25 1/2	Dec 4	32	Feb 4	27	Jun 29	32 1/2	Feb 13	Waldorf System	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,600
31	Jan 13	63	Nov 24	45 1/2	May 24	56 1/2	Oct 15	Walgreen Co	50 1/2	50 1/2	50 1/2	50 1/2	49 1/2	50 1/2	49 1/2	6,100
6 1/2	Jul 13	9 1/2	Dec 28	8 1/2	Jan 4	12 1/2	Oct 15	Walther (Hiram) G & W	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	6,600
14 1/2	Jul 14	20 1/2	Nov 24	17 1/2	Jul 27	21 1/2	Feb 23	Walworth Co	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,100
97	Jan 18	166	Sep 19	97 1/2	Oct 23	104	Jun 12	Ward Baking Co common	98	98	97 1/2	98 1/2	98	98 1/2	98	280
11	Dec 8	16 1/2	Jan 24	11 1/2	Mar 28	15 1/2	Sep 26	5 1/2% preferred	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	21,700
15 1/2	Jul 18	34 1/2	Feb 6	16 1/2	Jun 25	19 1/2	Nov 6	Warner Bros Pictures	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,800
14 1/2	Feb 14	29 1/2	Dec 21	14 1/2	Jan 29	34 1/2	Feb 7	Warner-Rudolf Inc	30	30	29 1/2	30	29 1/2	30	29 1/2	1,500
24 1/2	Jan 28	27 1/2	Jun 8	23 1/2	May 23	27	Mar 1	Warren Petroleum Corp.	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	16,000
12 1/2	Jun 28	17 1/2	Dec 29	15 1/2	Jul 2	20 1/2	Oct 4	Washington Gas Light Co. No par	26	26	26	26 1/2	26 1/2	26 1/2	26 1/2	400
18	Jul 13	24	Jan 11	18 1/2	Oct 29	25 1/2	Feb 5	Waukesha Motor Co.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100
11 1/2	Jul 13	17 1/2	Mar 16	13 1/2	Dec 12	18 1/2	Feb 13	Wayne Knitting Mills	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	200
9	Jun 27	8	Sep 26	7 1/2	Jan 2	11 1/2	Oct 19	Wayne Pump Co.	13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	14 1/2	3,400
24 1/2	Jan 13	34	Dec 28	29 1/2	Jul 18	36 1/2	Jan 29	Webster Tobacco Inc.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,000
83 1/2	Feb 28	88 1/2	Sep 28	82	Dec 31	89 1/2	Feb 15	Webster Oil & Snowdrift com.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,600
19	Jun 27	35 1/2	Dec 28	30	Mar 14	41 1/2	Oct 17	\$4 convertible preferred	82 1/2	82 1/2	82 1/2	83 1/2	82 1/2	83 1/2	83 1/2	220
18 1/2	Apr 15	27 1/2	Dec 28	20 1/2	Jul 25	30	Jan 27	West Indies Sugar Corp.	40	40 1/2	39 1/2	40	39 1/2	39 1/2	39 1/2	6,400
21 1/2	Jul 13	27 1/2	Dec 28	27	Jan 24	29 1/2	Dec 4	West Kentucky Coal Co.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,700
110	Dec 26	114 1/2	Jan 13	101	Nov 27	112 1/2	Jan 23	West Penn Electric Co. No par	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	13,700
104 1/2	Oct 14	109 1/2	Feb 7	98 1/2	Dec 19	107	Feb 14	West Penn Power 4 1/2% pfd.	98	100	99 1/2	99 1/2	98	99	99 1/2	250
104 1/2	Oct 4	109 1/2	Mar 24	95	Jun 22	107 1/2	Feb 2	4.20% preferred series B	98	100	98	100 1/2	98	99	99 1/2	60
12 1/2	Apr 17	18 1/2	Dec 21	16 1/2	Jul 30	20 1/2	Feb 13									

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1950		Range for Year 1951		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Jan. 12	Monday Jan. 14	LOW AND HIGH SALE PRICES		Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	
107	Nov 13	108.4	May 1		Treasury 2½s.....1955-1960	*104.28	105.4	*104.26	105	*104.26	105	*104.30	105.4	104.30 105.4
111.10	May 1	111.10	May 1		Treasury 2½s.....1956-1959	*106.20	106.28	*106.20	106.26	*106.20	106.26	*106.18	106.24	106.18 106.24
					Treasury 2½s.....1958-1963	*108.4	108.12	*108	108.6	*108.4	108.10	*108.6	108.12	108.6 108.12
					Treasury 2½s.....1960-1965	*109.24	110	*109.24	109.30	*109.26	110	*109.26	110	109.26 110
					Treasury 2½s.....1952-1954	*100.4	100.6	*100.4	100.6	*100.4	100.6	*100.4	100.6	100.4 100.6
					Treasury 2½s.....1956-1958	*101.10	101.14	*101.12	101.16	*101.18	101.22	*101.18	101.22	101.18 101.22
					Treasury 2½s.....1962-1967	*97.18	97.22	*97.20	97.24	*97.26	97.30	*97.26	97.28	97.26 97.30
					Treasury 2½s.....1963-1968	*96.24	96.28	*96.24	96.28	*96.30	97.2	*96.30	97.2	96.26 96.30
					Treasury 2½s.....Jun 1964-1969	*96.8	96.12	*96.7	96.11	*96.12	96.16	*96.12	96.16	96.10 96.14
					Treasury 2½s.....Dec 1964-1969	*96.4	96.8	*96.5	96.9	*96.10	96.14	*96.8	96.12	96.8 96.12
102.19	Apr 25	102.19	Apr 25		Treasury 2½s.....1965-1970	*96.2	96.6	*96.3	96.7	*96.8	96.12	*96.8	96.12	96.6 96.10
102.14	Apr 25	102.14	Apr 25		Treasury 2½s.....1966-1971	*96	96.4	*96.1	96.5	*96.6	96.10	*96.8	96.12	96.4 96.8
100.24	Nov 23	100.29	Sep 15	97.17	Apr 18	98.7	Apr 13			*95.20	95.24	*95.20	95.24	95.26 95.30
100.25	Oct 31	102.23	Feb 24	96.1	Dec 31	100.21	Jan 16			*96.16	96.20	*96.16	96.20	96.14 96.18
					Treasury 2½s.....Dec 1967-1972	*95.20	95.24	*95.20	95.24	*95.26	95.30	*95.26	95.30	95.26 95.30
					Treasury 2½s.....1952-1955	*100.2	100.5	*100.2	100.5	*100.4	100.7	*100.4	100.7	100.4 100.7
					Treasury 2½s.....1954-1956	*102.12	102.20	*102.14	102.20	*102.16	102.22	*102.16	102.22	102.16 102.22
100.27	Dec 22	102.18	Feb 1		Treasury 2½s.....1956-1959	*99.14	99.18	*99.16	99.20	*99.22	99.26	*99.26	99.30	99.24 99.28
100.21	Dec 15	103.9	Jan 9		Treasury 2½s.....Jun 1959-1962	*96.14	96.18	*96.16	96.20	*96.26	96.30	*96.26	96.30	96.24 96.28
					Treasury 2½s.....Dec 1959-1962	*96.10	96.14	*96.12	96.16	*96.22	96.26	*96.22	96.26	96.18 96.22
					Treasury 2s.....1952-1953	*99.15	99.18	*99.15	99.18	*99.21	99.24	*99.21	99.24	99.22 99.26
100.29	Aug 11	100.31	July 23		Treasury 2s.....1952-1953	*99.30	100	*99.30	100	*99.31	100.1	*100.1	100.3	100.3 100.3
					Treasury 2s.....Jun 1952-1954	*99.25	99.27	*99.25	99.27	*99.27	99.29	*99.27	99.29	99.27 99.29
					Treasury 2s.....Dec 1952-1954	*99.22	99.24	*99.23	99.25	*99.25	99.27	*99.27	99.29	99.27 99.29
					Treasury 2s.....1953-1955	*101	101.8	*101.2	101.8	*101.4	101.10	*101.6	101.12	101.4 101.10
102.6	Dec 5	103.20	Jun 8	95.7	Dec 27	101.28	Jan 15			*95	96	*94.24	95.24	94.24 95
					Reconstruction & Development 25-year 3s.....July 15 1972	*95	96	*96.8	96.8	*95	96	*94.24	95.24	94.24 95
					25-year 3s.....Mar 1 1976	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	94.16 95.16
					30-year 3½s.....Oct 1 1981	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	96.16 97.16
					2s serials of '50 due Feb 15 1953	*100	101	*100	101	*100	101	*100	101	100 101
					2s serials of '50 due Feb 15 1954	*100	101	*100	101	*100	101	*100	101	100 101
					2s serials of '50 due Feb 15 1955	*99	100.16	*99	100.16	*99	100.16	*99	100.16	99 100.16
					2s serials of '50 due Feb 15 1956	*97.16	99	*97.16	99	*97.16	99	*97.16	99	97.16 99
					2s serials of '50 due Feb 15 1957	*96	97.16	*96	97.16	*96	97.16	*96	97.16	96 97.16
					2s serials of '50 due Feb 15 1958	*95	97	*95	97	*95	97	*95	97	95 97
					2s serials of '50 due Feb 15 1959	*94	96	*94	96	*94	96	*94	96	94 96
					2s serials of '50 due Feb 15 1960	*93	95	*93	95	*93	95	*93	95	93 95
					2s serials of '50 due Feb 15 1961	*92	94	*92	94	*92	94	*92	94	92 94
96.24	Mar 23	96.24	Mar 23		2s serials of '50 due Feb 15 1962	*91	93	*91	93	*91	93	*91	93	91 93

*Bid and asked price. No sales transacted this day. †Treasury 2½s 1952-54 called for redemption on March 15, 1952 at par. a Odd lot transactions. r Registered bond transactions.

RANGE FOR WEEK ENDED JANUARY 18

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1951 Low High
New York Stock Exchange					
New York City					
Transit Unification Issue—					
1½ Corporate Stock 1980—	June-Dec	108½	108½ 109	97	105½ 120%

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
Telephone REctor 2-2300
Teletype NY 1-1693
120 Broadway, New York

Foreign Government and Municipal					
Agricultural Mortgage Bank (Colombia)—					
1½ Guaranteed sinking fund 6s 1947—	Feb-Aug	—	80½	—	87
1½ Guaranteed sinking fund 6s 1948—	April-Oct	—	80½	—	86
Akershus (Kingdom of Norway) 4s 1965—					
1½ Antioquia (Dept) collateral 7s A 1945—	Jan-July	—	93½	95	89
1½ External sinking fund 7s ser B 1945—	Jan-July	—	46	46	54½
1½ External sinking fund 7s ser C 1945—	Jan-July	—	65½	65½	64½
1½ External sinking fund 7s ser D 1945—	Jan-July	—	65½	—	62½
1½ External sinking fund 7s 1st ser 1957—	April-Oct	—	65½	—	57½
1½ External sinking fund 7s 2nd ser 1957—	April-Oct	—	65½	—	54½
1½ External sec sink fd 7s 3rd ser 1957—	April-Oct	—	65½	—	54½
30-year 3s s f s bonds 1978—	Jan-July	46	46	46½	23
Antwerp (City) external 5s 1956—					
100½ Australia (Commonwealth) 5s 1955—	Jan-July	100½	101½	101½	4
10-year 3½s 1956—	Feb-Aug	93	92½	93½	16
10-year 3½s 1957—	June-Dec	93	92½	93½	53
20-year 3½s 1967—	June-Dec	85½	85½	86	13
20-year 3½s 1965—	June-Dec	85½	85½	86	16
15-year 3½s 1962—	Feb-Aug	—	84	84½	23
Belgium (Kingdom of) 6s 1955—	Jan-July	—	105	106	1
External sinking fund 7s 1955—	June-Dec	—	112	112	1
Brazil (U S of) external 8s 1941—					
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—	June-Dec	—	92	—	87
1½ External s f 6½s of 1926 due 1957—	April-Oct	—	65½	65½	1
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	—	91	91	4
1½ External s f 6½s of 1927 due 1957—	April-Oct	—	64	64½	—
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	—	90	—	83
1½ (Central Ry) 1952—	June-Dec	—	64	64	11
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—	June-Dec	66	65½	66	4
6% funding bonds of 1931 due 1951	—	—	—	—	59%
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—	April-Oct	64½	64	64½	16
External dollar bonds of 1944 (Plan B)—					
3½s series No. 1—	June-Dec	84	83½	84	22
3½s series No. 2—	June-Dec	—	82	83	—
3½s series No. 3—	June-Dec	83½	82	83½	42
3½s series No. 4—	June-Dec	—	82	82½	9
3½s series No. 5—	June-Dec	—	82	82	4
3½s series No. 7—	June-Dec	—	80	80	—
1½s series No. 8—	June-Dec	—	82	83	—

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1951 Low High
New York Stock Exchange					
3½s series No. 9—	June-Dec	—	78½	—	73
3½s series No. 10—	June-Dec	—	82	82	76½
3½s series No. 11—	June-Dec	—	79	83	73
3½s series No. 12—	June-Dec	—	79	82½	73
3½s series No. 13—	June-Dec	—	79	82	72½
3½s series No. 14—	June-Dec	—	80	83½	73½
3½s series No. 15—	June-Dec	—	79½	79½	80½
3½s series No. 16—	June-Dec	—	79½	80½	72½
3½s series No. 17—	June-Dec	—	80	—	75
3½s series No. 18—	June-Dec	—	81	83	73½
3½s series No. 19—	June-Dec	—	80	—	72½
3½s series No. 20—	June-Dec	—	73	—	73
3½s series No. 21—	June-Dec	—	82½	—	76½
3½s series No. 22—	June-Dec	—	79	82½	72½
3½s series No. 23—	June-Dec	—	79	79	72½
3½s series No. 24—	June-Dec	—	79	—	74½
3½s series No. 25—	June-Dec	—	79	79½	72
3½s series No. 26—	June-Dec	—	80	—	72½
3½s series No. 27—	June-Dec	—	79	82½	75½
3½s series No. 28—	June-Dec	—	80½	—	73
3½s series No. 29—	June-Dec	—	79	—	74
3½s series No. 30—	June-Dec	—	80½	82½	74
3½s series No. 31—	June-Dec	—	98½	99	97½
3½s series No. 32—	June-Dec	—	97½	97½	98½
Osborne (City) sinking fund 5s 1957—					
1½ Sinking fund gold 5s 1958—	Feb-Aug	—	97½	97½	1
Osborne (City) 30-yr 3s s f s bonds 1978—					
102½ Canada (Dominion of) 3½s 1961—	Jan-July	102½	102½	103	20
25-year 2½s 1974—	Mar-Sept	95½	95½	95½	50
25-year 2½s 1975—	Mar-Sept	—	94½	95½	—
Osborne (City) 8s 1954—					
1½ Cauca Val (Dept of) 30-yr 3s s f s bds 1978—	Jan-July	—	46	46	1
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50
1½ Chile (Republic) external s f 7s 1942—	May-Nov	—	57	—	50

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 18

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1951	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1951
		Low High		Low High			Low High		Low High
Chile Mortgage Bank 6 1/2s 1957	June-Dec	57		51 55	Rio Grande do Sul (State of)—(Cont)—				
6 1/2s assented 1957	June-Dec	42 3/4		37 41 1/4	7s external loan of 1926 due 1966	May-Nov	56		53 1/4 56
Sinking fund 6 1/2s 1961	June-Dec	57		50 55	Stamped pursuant to Plan A (interest				
6 1/2s assented 1961	June-Dec	42 3/4		36 41 1/4	reduced to 2.25% 2004	June-Dec	39 1/2		38 1/4 41
Guaranteed sinking fund 6s 1961	April-Oct	57 1/2	1	50 54 1/2	7s 1967 stamped pursuant to Plan A				
6s assented 1961	April-Oct	42 3/4		35 1/4 41 1/4	(interest reduced to 2.25%) 2004	June-Dec	39	40 1/2	38 1/4 40
Guaranteed sinking fund 6s 1962	May-Nov	57 1/2	1	53 1/4 55	Rome (City of) 6 1/2s 1952	April-Oct	71	71	46 1/4 70 1/2
6s assented 1962	May-Nov	42 1/2	1	35 1/4 41 1/4	Sao Paulo (City) 8s 1952	May-Nov			75 79
Chilean Consol Municipal 7s 1960	Mar-Sept	57 1/2	5	50 55	Stamped pursuant to Plan A (interest				
7s assented 1960	Mar-Sept	42 3/4	1	35 1/4 38 1/2	reduced to 2.375% 2001	May-Nov	55	61	55 62 1/4
Chinese (Hukuang Ry) 5s 1951	June-Dec	5	15	4 1/2 7 1/4	6 1/2s extl secured sinking fund 1957	May-Nov			70 72
					Stamped pursuant to Plan A (interest				
					reduced to 2% 2012	May-Nov	55	56 1/4	55 62
Colombia (Republic of)—					San Paulo (State of)—				
6s of 1928 Oct 1961	April-Oct	94 1/2		88 96	8s 1936 stamped pursuant to Plan A				
6s of 1927 Jan 1961	Jan-July	94 1/2		88 96	(interest reduced to 2.5%) 1999	Jan-July	69	72	61 1/4 70
3s ext sinking fund dollar bonds 1970	April-Oct	54 1/4	22	46 1/4 55	8s external 1950	Jan-July			77 88
Colombia Mortgage Bank 6 1/2s 1947	April-Oct	56		56 60	Stamped pursuant to Plan A (interest				
Sinking fund 7s of 1926 due 1946	May-Nov	56		56 60	reduced to 2.5% 1999	Jan-July	66 1/2	66 1/2	58 68 1/4
Sinking fund 7s of 1927 due 1947	Feb-Aug	56		56 57	7s external water loan 1956	Mar-Sept			73 79 1/2
Copenhagen (City) 5s 1952	June-Dec	80 1/4	12	66 82	Stamped pursuant to Plan A (interest				
25-year gold 4 1/2s 1953	May-Nov	74 1/4	7	60 75	reduced to 2.25% 2004	Jan-July	61 1/4	62 1/4	56 1/2 66
Costa Rica (Republic of) 7s 1951	May-Nov	44 1/4	42	30 1/4 43 1/2	6s external dollar loan 1968	Jan-July			72 79
Cuba (Republic of) 4 1/2s external 1977	June-Dec	111 1/4	7	109 1/4 113	Stamped pursuant to Plan A (interest				
Cundinamarca (Dept of)—					reduced to 2% 2012	April-Oct	66 1/2	66 1/2	57 1/2 67
30-year 3s sinking fund \$ bonds 1978	Jan-July	45 1/2		37 1/2 45	Berbs Croats & Slovenes (Kingdom)—				
					8s secured external 1962	May-Nov	10 1/4	10 1/4	9 1/2 13 1/4
Czechoslovakia (State)—					7s series B secured external 1962	May-Nov	11	10 1/4	9 1/2 13 1/4
Stamped assented (interest reduced to									
6%) extended to 1960	April-Oct	50 1/2	53	42 53	Shinetsu Electric Power Co Ltd—				
Denmark 20-year external 6s 1942	Jan-June	97	97	80 1/2 99 1/2	6 1/2s 1st mtge s f 1952	June-Dec	84 1/4	89	44 90
External gold 5 1/2s 1955	Feb-Aug	92 1/2	97 3/4	75 1/2 98 1/4	Bhlesia (Prov of) external 7s 1958	June-Dec	10	12	8 1/2 12 1/4
External gold 4 1/2s 1962	April-Oct	82 1/2	80 1/4 82 1/2	70 1/4 83 1/4	4 1/2s assented 1958	June-Dec	8		5 8
El Salvador (Republic of)—					Sydney County Council 3 1/2s 1957	Jan-July	87	88	85 1/2 91
4s extl s f dollar bonds Jan 1 1976	Jan-July	80	85	77 80 1/4	Taiwan Electric Power Co Ltd—				
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	63	63	58 64	4 1/2s (40-yr) s f 1971	Jan-July	67	67	37 80
3s extl s f dollar bonds Jan 1 1976	Jan-July	55	55	48 54 1/4	Tokyo (City of)—				
Estonia (Republic of) 7s 1967	Jan-July	10 1/4		10 13	4 1/2s extl loan of '27 1961	April-Oct	75 1/4	75 75 1/4	42 88
Great Consolidated Elec Power—					5s sterling loan of '12 1952	Mar-Sept		61	35 71 1/4
7s 1st mtge series A 1944	Feb-Aug	85 1/4	85 1/4 85 1/4	46 94	With March 1 1952 coupon on			54 1/4	56 60
6 1/2s 1st & gen mtge 1950	Jan-July	82 1/4	86	44 1/4 94	Tokyo Electric Light Co Ltd—				
Greek Government—					6s 1st mtge s f ser 1953	June-Dec	81 1/4	81 1/4 82 1/4	43 1/4 94 1/4
7s part paid 1964	May-Nov	9 1/4	9 1/4	7 1/2 12 1/4	Uji-gawa Electric Power Co. Ltd—				
6s part paid 1968	Feb-Aug	9 1/4	9	6 1/4 11 1/4	7s 1st mtge s f 1945	Mar-Sept	83 1/2	85 1/2	49 93
Helsingfors (City) external 6 1/2s 1960	April-Oct	75	90	71 1/4 78	Uruguay (Republic) external 8s 1946	Feb-Aug	151		
Italian (Republic)—					External sinking fund 6s 1960	May-Nov	135 1/2		
External s f 2% to Jan 1, 1952, thereafter					External sinking fund 6s 1964	May-Nov	140		
3% due 1977	Jan-July	42 1/4	42 1/2 43	29 1/4 46	3 1/4-4 1/4s (dollar bond of 1937)—				
Italian Credit Consortium for Public Works					External readjustment 1979	May-Nov	94 1/4	95 1/4	92 1/2 99 1/4
3% to Jan 1, 1952, thereafter					External conversion 1979	May-Nov	94 1/4	94 1/4	90 97 1/2
3% due 1977	Jan-July	42	42 1/4	28 1/4 45 1/2	3 1/4-4 1/4s external conversion 1978	June-Dec	93 1/4	93 1/4	91 98 1/4
7s series B 1947	Mar-Sept	71 1/2	71 1/2	54 71	4 1/4-4 1/2s external readjustment 1978	Feb-Aug	98 1/4	98 1/4	96 1/2 101 1/2
Italian Public Utility Institute—					3 1/2s external readjustment 1984	Jan-July	80 1/4	91 1/4	78 1/4 93
3% to Jan 1, 1952, thereafter					Valle Del Cauca				
8% due 1977	Jan-July	42 1/4	42 1/4 43 1/4	29 1/4 46 1/4	See Cauca Valley (Dept of)				
External 7s 1952	Jan-July	72	72	55 75	Warsaw (City) external 7s 1958	Feb-Aug	9 1/4	9 1/4	8 1/4 11 1/4
Italy (Kingdom of) 7s 1951	June-Dec	71 1/2	71 1/2	48 1/2 72 1/2	4 1/2s assented 1958	Feb-Aug	6 1/4	6 1/4	5 7 1/4
Japanese (Imperial Govt)—					Yokohama (City of)—				
6 1/2s extl loan of '24 1954	Feb-Aug	88 1/4	89	56 104 1/4	6s extl loan of '26 1961	June-Dec	78	78 79	43 1/4 91 1/4
6 1/2s extl loan of '30 1965	May-Nov	80	80 80 1/2	46 1/4 94 1/4					
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	11 1/4	11 1/4 11 1/4	9 1/4 13 1/4					
Medellin (Colombia) 6 1/2s 1954	June-Dec	65 1/2		55 62 1/2					
30-year 3s s f \$ bonds 1978	Jan-July	46	46 46	38 1/4 45					
Mexican Irrigation—									
4 1/2s assented (1922 agreement) 1943	May-Nov			9 1/4 9 1/4					
4 1/2s small 1943				7 1/4 9 1/4					
New assented (1942 agree't) 1968	Jan-July	9	9 1/4						
Small 1968									
Mexico (Republic of)—									
15s of 1899 due 1945	Quar-Jan								
Large									
Small									
15s assented (1922 agree't) 1945	Quar-Jan								
Large									
Small									
8s new assented (1942 agree't) 1963	Jan-July	16	16 1/4	13 1/4 17					
Large		16	16 1/4	13 1/4 17					
Small		16	16 1/4	14 1/4 15					
4s of 1904 (assented to									
1922 agreement) due 1954	June-Dec	8 1/2	8 1/4	7 8 1/4					
4s new assented (1942 agree't) 1968	Jan-July								
15s of 1910 (assented to 1922 agree-									
ment) 1945	Jan-July								
Small									
4s new assented (1942 agree't) 1963	Jan-July	14 1/2	15 1/4	11 1/2 15 1/4					
Small		14 1/2	14 1/2						
Treasury 6s of 1913 (assented to 1922									
agreement) 1933	Jan-July								
Small									
6s new assented (1942 agree't) 1963	Jan-July	17 1/4	17 1/4 17 1/4	16 1/2 18 1/4					
Small		17 1/4	17 1/2	15 1/4 18 1/4					
AMlan (City of) 6 1/2s 1952	April-Oct	70	72	47 70 1/2					
Minas Geraes (State)—									
Secured extl sinking fund 6 1/2s 1958	Mar-Sept	52		49 52					
Stamped pursuant to Plan A (interest									
reduced to 2.125% 2008	Mar-Sept	36 1/2	37 1/4	35 37					
Secured extl sinking fund 6 1/2s 1959	Mar-Sept	52		49 52 1/4					
Stamped pursuant to Plan A (interest									
reduced to 2.125% 2008	Mar-Sept	36	37 1/2	34 1/4 36 1/4					
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	93 1/4	93 1/2	90 99 1/4					
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	99 1/2	99 1/4	95 1/2 100 1/2					
External sinking fund 4 1/2s 1965	April-Oct	99 1/4	99 1/4	95 1/2 100					
4s sinking fund external loan 1963	Feb-Aug	98 1/4	98 1/4	95 99 1/4					
3 1/2s sinking fund external 1957	April-Oct	94 1/4	95	90 95					
Municipal Bank extl sink fund 5s 1970	June-Dec	99 1/2	99 1/2	96 100 1/4					
Oriental Development Co Ltd—									
6s extl loan (30-yr) 1953	Mar-Sept	70 3/4	70 3/4 70 3/4	37 1/4 82 1/4					
5 1/2s extl loan (30-yr) 1958	May-Nov	67 1/4	67 1/4	32 79					
Oso (City) sinking fund 4 1/2s 1955	April-Oct	98 1/4	98 1/4	94 99					
Pernambuco (State of) 7s 1947	Mar-Sept	51		48 51 1/2					
Stamped pursuant to Plan A (interest									
reduced to 2.125% 2008	Mar-Sept	38		33 1/4 37 1/4					
Peru (Republic of) external 7s 1959	Mar-Sept	47 1/2	48	31 1/4 46 1/4					
At Nat loan extl s f 6s 1st series 1960	June-Dec	47 1/4	47 1/4	31 1/4 46					
At Nat loan extl s f 6s 2nd series 1961	April-Oct	47 3/4	47 3/4	31 1/4 46					
Poland (Republic of) gold 6s 1940	April-Oct	8		5 8					
4 1/2s assented 1958	April-Oct	7	7 1/4	5 8					
Stabilization loan sink fund 7s 1947	April-Oct	8		8 12					
4 1/2s assented 1968	April-Oct	7	7	5 8 1/2					
External sinking fund gold 8s 1950	Jan-July	8 1/4	8 1/4	6 1/2 10					
4 1/2s assented 1963	Jan-July	6 1/2	7	5 1/2 8					
Porto Alegre (City of)—									
8s 1961 stamped pursuant to Plan A									
(interest reduced to 2.375%) 2001	Jan-July	38		38 1/4 40					
7 1/2s 1966 stamped pursuant to Plan A									
(interest reduced to 2.25%) 2006	Jan-July	36	38	36 1/4 37 1/4					
Rio de Janeiro (City of) 8s 1946	April-Oct	56		54 1/2 58 1/2					
Stamped pursuant to Plan A (interest									
reduced to 2.375% 2001	April-Oct	39		37 1/4 41					
External secured 6 1/2s 1953	Feb-Aug	50 1/4	54	46 1/2 50 1/4					
Stamped pursuant to Plan A (interest									
reduced to 2% 2012	Feb-Aug	35 1/4	35 1/4	33 1/4 36					
Rio Grande do Sul (State of)—									
15s external loan of 1921 1946	April-Oct	64		60 1/2 64					
Stamped pursuant to Plan A (interest									
reduced to 2.5% 1999	April-Oct	47	49 1/2	42 49 1/2					
6s external sinking fund gold 1968	June-Dec	50		47 51 1/4					
Stamped pursuant to Plan A (interest									
reduced to 2% 2012	June-Dec	37	37	34 1/2 38 1/2					

For footnotes see page 25.

RAILROAD AND INDUSTRIAL COMPANIES

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 16

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^aFor footnotes see page 25.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 18

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High
J				New Orleans Texas & Mexico Ry—(Cont)—			
Jamestown Franklin & Clear 1st 4s 1959—June-Dec	83½	82	83½	ΔFirst 5s series C 1956—Feb-Aug	—	100	100¾
Jersey Central Power & Light 2½s 1976—Mar-Sept	—	93	93½	ΔCertificates of deposit—Feb-Aug	97½	97½	97½
K				ΔFirst 4½s series D 1956—Feb-Aug	—	101¾	102½
Kanawha & Mich 1st mtg 4s 1990—April-Oct	—	90	—	ΔCertificates of deposit—April-Oct	—	101¾	102½
Kansas City Power & Light 2½s 1976—June-Dec	—	95	100	ΔFirst 5½s series A 1954—Feb-Aug	—	—	—
First mortgage 2½s 1978—June-Dec	—	—	—	ΔCertificates of deposit—Feb-Aug	—	—	—
1st mortgage 2½s 1980—June-Dec	—	—	—	New York Central RR Co—	—	—	—
Kansas City Southern Ry 4s ser A 1975—April-Oct	103	102¾	103½	Consolidated 4s series A 1998—Feb-Aug	64½	61¾	65
First mortgage 3½s series B 1978—June-Dec	—	101½	101¾	Refunding & Impmt 4½s series A 2013—April-Oct	70½	67	70½
Kansas City Terminal Ry 2½s 1974—April-Oct	—	94½	—	Refunding & Impmt 5s series C 2013—April-Oct	76½	74½	76¾
Kentucky Central 1st mtg 4s 1987—Jan-July	—	103	105	N Y Central & Hudson River RR—	—	—	—
Kentucky & Indiana Terminal 4½s 1961—Jan-July	—	100	101	General mortgage 3½s 1997—Jan-July	74½	74½	75¾
Stamped 1961—Jan-July	—	100	101	3½s registered 1997—Jan-July	61¾	61	61¾
Plain 1961—Jan-July	—	100	101	Lake Shore collateral gold 3½s 1998—Feb-Aug	—	57½	—
4½s unguaranteed 1961—Jan-July	—	100	101	3½s registered 1998—Feb-Aug	61¾	61	61¾
Kings County Elec Lt & Power Co 1997—April-Oct	158	158	160	Michigan Cent collateral gold 3½s 1998—Feb-Aug	59	59	59
Koppers Co 1st mtg 3s 1964—April-Oct	100½	100½	100½	3½s registered 1998—Feb-Aug	—	—	—
ΔKreuger & Toll 5s certificates 1959—Mar-Sept	—	1	1	New York Chicago & St Louis—	—	—	—
L				Refunding mortgage 3½s series E 1980—June-Dec	—	95¾	96¾
Lakefront Dock & RR Terminal—	—	—	—	First mortgage 3s series F 1986—April-Oct	—	91¾	92½
First mtg sink fund 3½s ser A 1968—June-Dec	—	81½	82	N Y Connecting RR 2½s series B 1975—April-Oct	—	82½	83
Lake Shore & Mich South gold 3½s 1937—June-Dec	82	76½	76½	N Y & Harlem gold 3½s 2000—May-Nov	—	92	95
3½s registered 1997—June-Dec	—	76½	76½	Mortgage 4s series A 2043—Jan-July	—	92	95
Lehigh Coal & Navigation Co—	—	—	—	Mortgage 4s series B 2043—Jan-July	—	71	71½
Sinking fund mortgage 3½s ser A 1970—April-Oct	—	91	91	N Y Lack & West 4s series A 1973—May-Nov	—	76½	—
Lehigh Valley Coal Co—	—	—	—	N Y New Haven & Hartford RR—	—	—	—
First & ref 5s stamped 1954—Feb-Aug	—	100¾	—	First & refunding mtg 4s ser A 2007—Jan-July	67¾	67¾	68
First & ref 5s stamped 1964—Feb-Aug	—	87¾	90	ΔGeneral mtg conv inc 4½s series A 2022—May	57¾	57¾	58¾
First & ref 5s stamped 1974—Feb-Aug	88¾	87	88½	Harlem River & Porth Chester—	—	—	—
Lehigh Valley Harbor Term Ry—	—	—	—	First mortgage 4s 1954—May-Nov	—	101	101
First mortgage 5s extended to 1984—Feb-Aug	—	81½	81½	ΔN Y Ontario & West ref 4s June 1992—Mar-Sept	—	7½	8
Lehigh Valley Railway—	—	—	—	ΔGeneral 4s 1955—June-Dec	—	96½	96½
First mortgage 4½s extended to 1974—Jan-July	82	82	82	N Y Power & Light first mtg 2½s 1975—Mar-Sept	—	63¾	63¾
Lehigh Valley RR—	—	—	—	N Y & Putnam first consol gtd 4s 1993—April-Oct	—	91¾	91¾
General consolidated mortgage bonds—	—	—	—	N Y State Electric & Gas 2½s 1977—Jan-July	104¼	103¾	104¾
Series A 4s fixed interest 2003—May-Nov	—	65¾	65¾	N Y Steam Corp first 3½s 1963—Jan-July	—	—	—
Series B 4½s fixed interest 2003—May-Nov	75¾	75¾	75½	ΔN Y Susquehanna & Western RR—	—	—	—
Series C 5s fixed interest 2003—May-Nov	—	84	84	ΔFirst refunding 5s 1937—Jan-July	73	72	73
Series D 4s contingent interest 2003—May	59	58½	59½	ΔSecond gold 4½s 1937—Feb-Aug	—	39	43½
Series E 4½s contingent interest 2003—May	63¾	62	64	ΔGeneral gold 5s 1940—Feb-Aug	—	23	27¾
Series F 5s contingent interest 2003—May	—	67¾	67¾	ΔTerminal first gold 5s 1943—May-Nov	—	73¾	75
Lehigh Valley Terminal Ry—	—	—	—	N Y Telephone 2½s series D 1982—Jan-July	—	94	94½
First mortgage 5s extended to 1979—April-Oct	—	85½	85½	Refunding mortgage 3½s series E 1978—Feb-Aug	—	100¾	—
Lexington & Eastern Ry first 5s 1965—April-Oct	—	108½	121	Refunding mortgage 3s series F 1931—Jan-July	—	99½	—
Little Miami general 4s series A 1965—May-Nov	—	101	101	Niagara Mohawk Power Corp—	—	—	—
ΔLombard Electric 7s series A 1952—June-Dec	—	100¾	100¾	General mortgage 2½s 1980—Jan-July	—	93½	101
Lorillard (P) Co 3s debentures 1963—April-Oct	—	98½	99	General mortgage 2½s 1980—April-Oct	—	94¾	—
3s debentures 1976—Mar-Sept	—	98½	99	Norfolk Southern Ry Co—	—	—	—
Louisville & Nashville RR—	—	—	—	ΔGeneral mtg 5s convertible inc 2014—April-Oct	—	118½	118½
First & refund mtg 3½s ser F 2003—April-Oct	—	88½	—	Norfolk & Western Ry first gold 4s 1996—April-Oct	—	109	111
First & refund mtg 2½s ser G 2003—April-Oct	—	78½	—	Northern Central general & ref 5s 1974—Mar-Sept	—	102½	—
First & refund mtg 3½s ser H 2003—April-Oct	100½	99	100½	Northern Pacific Ry—	—	—	—
St Louis Div second gold 3s 1980—Mar-Sept	—	80	88	Prior lien 4s 1997—Quar-Jan	103¼	102¼	103¼
Atl Knox & Cincinnati Div 4s 1955—May-Nov	103¼	103¼	103¼	4s registered 1997—Quar-Jan	—	97	103
Louisville Gas & Elec 1st mtg 2½s 1979—May-Nov	—	—	—	General lien 3s Jan 1 2047—Quar-Feb	70½	70½	71¾
M				3s registered 2047—Quar-Feb	—	64½	65
Macy (R H) & Co 2½s debentures 1972—May-Nov	—	98½	—	Refunding & improve 4½s ser A 2047—Jan-July	95¾	94¾	95¾
Maine Central RR 4½s series A 1949—June-Dec	—	85	86½	Refunding & improve 5s series C 2047—Jan-July	102¼	102¼	102¼
First mortgage & con 4s series B 1951—June-Dec	96	96	96	Refunding & improve 5s series D 2047—Jan-July	102¼	102¼	102¼
Manati Sugar 4s sinking fund Feb 1 1957—May-Nov	—	98½	99	Collateral trust 4½s 1975—Mar-Sept	104¼	104¼	105¼
Manila RR (Southern Lines) 4s 1959—May-Nov	—	92	92	Northern States Power Co—	—	—	—
May Dept Stores 2½s debentures 1972—Jan-July	—	96	—	(Minnesota) first mortgage 2½s 1974—Feb-Aug	—	93¾	94½
Mead Corp first mortgage 3s 1966—June-Dec	—	95½	97	First mortgage 2½s 1975—April-Oct	95¾	94¾	95¾
Metropolitan Edison first mtg 2½s 1974—May-Nov	—	95½	97	First mortgage 3s 1978—Jan-July	—	92	—
First mortgage 2½s 1930—Feb-Aug	—	—	—	First mortgage 2½s 1979—Feb-Aug	—	92	97
Michigan Bell Telephone Co—	—	—	—	(Wisconsin) first mortgage 2½s 1977—April-Oct	—	97	—
3½s debentures 1988—April-Oct	—	99½	—	First mortgage 3s 1979—Mar-Sept	—	97	—
Michigan Central—	—	—	—	Northwestern Bell Telephone—	—	—	—
First gold 3s 1952—May-Nov	—	99¾	99¾	2½s debentures 1984—June-Dec	—	95	95
Refunding & Impmt 4½s series C 1979—Jan-July	90	88	90	Ohio Edison first mortgage 3s 1974—Mar-Sept	—	99¾	100½
Michigan Cons Gas first mtg 3½s 1969—Mar-Sept	104½	104½	104½	First mortgage 2½s 1975—April-Oct	—	94¼	94¼
First mortgage 2½s 1969—Mar-Sept	—	101½	—	1st mortgage 2½s 1980—May-Nov	—	104	—
3½s sinking fund debentures 1967—Jan-July	—	101½	—	Oklahoma Gas & Electric 2½s 1975—Feb-Aug	—	92½	94½
Midland of N J first ext 5s 1940—April-Oct	74½	71¾	71¾	First mortgage 3s 1979—June-Dec	—	—	—
Minnesota Mining & Mfg 2½s 1967—April-Oct	—	—	—	First mortgage 2½s 1980—May-Nov	101	101	101¾
Mon St Paul & Sault Ste Marie—	—	—	—	Oregon-Washington RR 3s series A 1960—April-Oct	—	—	—
First mortgage 4½s inc series A Jan 1971—May	—	99¾	91¾	Pacific Gas & Electric Co—	—	—	—
General mortgage 4½s inc ser A Jan 1991—May	—	91½	63	First & refunding 3½s series I 1966—June-Dec	—	103	103
Missouri Kansas & Texas first 4s 1990—June-Dec	13¼	102¾	104½	First & refunding 7s series J 1919—June-Dec	—	100	100
Missouri-Kansas-Texas RR—	—	—	—	First & refunding 2s series K 1971—June-Dec	60¾	60¾	61
Prior lien 5s series A 1962—Jan-July	95½	95½	95½	First & refunding 3s series L 1974—June-Dec	98¼	97¾	98½
46-year 4s series B 1962—Jan-July	—	97¾	84	First & refunding 3s series M 1979—June-Dec	—	96¾	96¾
Prior lien 4½s series D 1978—Jan-July	70	60	69	First & refunding 3s series N 1977—June-Dec	—	93½	94½
ΔCum adjustment 5s ser A Jan 1967—April-Oct	80	79½	80¾	First & refunding 2½s series O 1980—June-Dec	101	101	101½
Missouri Pacific RR Co—	—	—	—	First & refunding 3½s series P 1982—June-Dec	—	98	98
ΔFirst and refunding 5s series A 1965—Feb-Aug	108¾	108¾	110¾	First & refunding 3s series Q 1983—June-Dec	—	94¾	94¾
ΔGeneral 4s 1975—Mar-Sept	108¾	108¾	108¾	First & refunding 2½s series T 1976—June-Dec	—	92	92¾
ΔFirst and refunding 5s series F 1977—Mar-Sept	110	109	110½	Pacific Tel & Tel 2½s debentures 1982—June-Dec	92¾	94	94
ΔFirst and refunding 5s series G 1978—May-Nov	110	109	110½	2½s debentures 1985—April-Oct	—	94	94
ΔConvertible gold 5½s series A 1949—Mar-Nov	63¾	62¾	63¾	3½s debentures 1967—April-Oct	—	100¾	100¾
ΔFirst and refund gold 5s ser H 1980—April-Oct	—	109¾	110¾	3½s debentures 1978—Mar-Sept	98¾	98¼	99¾
ΔFirst and refunding 5s series I 1981—Feb-Aug	109¾	109	110¾	3½s debentures 1983—Mar-Sept	105	104¾	105
ΔFirst and refunding 5s series J 1981—Feb-Aug	109¾	109	110¾	3½s debentures 1981—Mar-Nov	—	99¼	—
Mohawk & Malone first gtd 4s 1991—Mar-Sept	—	91	91	Pacific Western Oil 3½s debentures 1964—June-Dec	—	102	—
Mononahela Ry 3½s series B 1963—Feb-Aug	—	99¾	99¾	Δ3½s 1st & 2nd gold 4½s 1965—Jan-July	—	102	103¾
Morrell (John) & Co 3s debentures 1958—May-Nov	58¾	58¾	59	Pennsylvania-Central Airlines—	—	—	—
Morris & Essex first gtd 3½s 2000—June-Dec	—	97¾	97¾	Δ3½s convertible inc debts Sept 1 1960—April-Oct	86	86	86
Construction mortgage 5s series A 1955—May-Nov	—	97¾	97¾	Pennsylvania Co—	—	—	—
Construction mtg 4½s series B 1955—May-Nov	96¾	95¾	96¾	Guaranteed 4s series E trust cts 1952—May-Nov	100	100	100
Mountain States Tel & Tel 2½s 1986—Mar-Nov	—	99¾	91	Pennsylvania Glass Sand 3½s 1950—June-Dec	—	100¼	104¾
3½s debentures 1978—April-Oct	—	99¾	101	Pennsylvania Power & Light Co—	—	—	—
N				First mortgage 3s 1975—April-Oct	99¾	99¼	100
Nashville Chattanooga & St Louis—	—	—	—	Pennsylvania RR—	—	—	—
First mortgage 3s series B 1986—Feb-Aug	—	96¾	97¾	Consolidated sinking fund 4½s 1960—Feb-Aug	107¼	106¾	107¼
National Dairy Products 2½s debts 1970—June-Dec	—	100½	100½	General 4½s series A 1965—June-Dec	100	99¼	100¼
3½s debentures 1976—June-Dec	—	100¼	100¼	General 5s series B 1968—June-Dec	102½	102	103¼
Natl Distillers Products 3½s debts 1974—April-Oct	—	99¾	99¾	General 4½s series D 1981—April-Oct	91¾	90	92
National Steel Corp first mtg 7s 1985—April-Oct	—	102½	103	General mortgage 4½s series E 1984—Jan-July	—	77½	82¼
Naugatuck RR first gold 4s 1954—May-Nov	—	100¾	101¼	General mortgage 3½s series F 1985—Jan-July	—	—	—
New England Tel & Tel Co—	—	—	—	Peoples Gas Light & Coke Co—	—	—	—
First guaranteed 4½s series B 1961—May-Nov	105¾	109¾	110	1st & ref mtg 3½s ser H 1981—June-Dec	—	104¼	104¾
3s debentures 1982—April-Oct	—	98	98¾	Peoples Gas Light & Coke Co—	—	—	—
3s debentures 1972—Mar-Sept	—	100	100	Income 4s April 1990—April	—	42½	42½
New Jersey Bell Telephone 3½s 1988—Jan-July	—	95	95	Pere Marquette Ry 3½s series D 1980—Mar-Sept	—	97½	97½
New Jersey Power & Light gtd first 4s 1986—Feb-Aug	—	—	—	Philadelphia Baltimore & Wash RR Co—	—	—	—
New Jersey Junction RR gtd first 4s 1986—Mar-Sept	—	—	—	General 5s series B 1974—Feb-Aug	—	113	113
New Orleans Great Nor 5s A 1983—Jan-July	—	101	101	General gold 4½s series C 1977—Jan-July	—	105¼	—
New Orleans Term first gtd 4s 1953—Jan-July	101	101	101	Philadelphia Electric Co—	—	—	—
New Orleans Texas & Mexico Ry—	—	—	—	First & refunding 2½s 1971—June-Dec	96¾	96¾	96¾
ΔFirst 5s series B 1954—April-Oct	100	99½	100	First & refunding 2½s 1967—May-Nov	97¾	97¾	97¾
ΔCertificates of deposit—	—	—	—	First & refunding 2½s 1974—May-Nov	—	95¼	95¼
				First & refunding 2½s 1974—May-Nov	—	95¾	95¾
				First & refunding 2½s 1981—June-Dec	—	97¾	97¾
				First & refunding 2½s 1978—Feb-Aug	—	11¼	11¼
				ΔPhiladelphia Ry 1st sink fund 4s 1937—Jan-July	—	10¾	11¼
				ΔCertificates of deposit—	—	—	—
				Phillips Petroleum 2½s debentures 1964—Feb-Aug	99½	98¾	99¼
				Pittsboro	—	—	—

RANGE FOR WEEK ENDED JANUARY 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1951	
			Low	High		Low	High
T							
Terminal RR Assn of St Louis—							
Refund and impt M 4s series C 2019—	Jan-July	--	114	114	2	114	128 1/2
Refund and impt 2 1/2s series D 1985—	April-Oct	--	94	98	--	93 1/2	104
Texas Corp 3s debentures 1965—	May-Nov	102 1/8	102	102 3/8	29	101 3/4	105
Texas and New Orleans RR—							
First and refund M 3 1/4s series B 1970—	April-Oct	--	93 1/2	94 1/2	--	96 1/2	103
First and refund M 3 1/2s series C 1990—	April-Oct	--	90	92	52	85 1/2	103 1/2
Texas & Pacific first gold 5s 2000—	June-Dec	--	119 3/4	119 3/4	5	114	138 1/2
General and refund M 3 1/2s ser E 1985—	Jan-July	--	99	99 1/2	27	98	106
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3 1/2s 1974—	June-Dec	--	95	95	--	95 1/2	102 1/2
Third Ave Ry first refunding 4s 1960—	Jan-July	60	59	61 1/2	235	51 1/2	66 1/2
Adjustment income 5s Jan 1960—	April-Oct	20 3/8	19 1/2	21 1/2	187	21	34 1/2
Tol & Ohio Cent ref and impt 3 1/2s 1960—	June-Dec	--	94	96	--	93	100
Tri-Continental Corp 2 1/2s debts 1961—	Mar-Sept	--	98	100 1/2	--	96	100
U							
Union Electric Co of Missouri 3 1/2s 1971—	May-Nov	106	105 3/8	106	2	102 3/4	109 1/4
First mortgage and coll trust 2 1/2s 1975—	April-Oct	--	93 1/2	--	--	94	101 1/2
3s debentures 1968—	May-Nov	--	--	101	--	99 1/2	103 1/2
1st mtge & coll tr 2 1/2s 1980—	June-Dec	--	95 1/2	--	--	104	104
Union Oil of California 2 1/2s debts 1970—	June-Dec	--	96 1/2	96 1/2	1	95	102 1/2
Union Pacific RR—							
2 1/2s debentures 1976—	Feb-Aug	--	95 1/8	96	6	95	104 1/2
Refunding mortgage 2 1/2s series C 1991—	Mar-Sept	--	89	90 1/2	16	84	96 1/2
United Biscuit Co of America 2 1/2s 1966—	April-Oct	--	97 1/4	99	--	97	101 1/2
United Gas Corp 2 1/2s 1970—	Jan-July	--	92	95	--	91 1/4	96 1/2
1st mtge & coll trust 3 1/2s 1971—	Jan-July	103 1/2	103 1/4	103 1/2	38	102	104 1/2
U S Rubber 2 1/2s debentures 1976—	May-Nov	--	89 1/4	89 3/4	1	93	98 1/2
2 1/2s debentures 1967—	April-Oct	--	92 1/2	98	--	94	98
Universal Pictures 3 1/2s debentures 1959—	Mar-Sept	--	93 1/2	93 1/4	10	93 1/4	97 1/2

O

Quaker Oats 2½s debentures 1964-----Jan-July	--	98½	99½	--	97½	101½
--	----	-----	-----	----	-----	------

R

Reading Co first & ref 3 ¹ / ₂ s series D 1965--May-Nov	--	81 ¹ / ₂	83	62	78	96%
Reynolds (R J) Tobacco 3s debts 1973--April-Oct	99 ¹ / ₂	99	99 ¹ / ₂	10	98%	104%
Rochester Gas & Electric Corp--						
General mortgage 4 ¹ / ₂ s series D 1977--Mar-Sept	--	--	--	--	--	--
General mortgage 3 ¹ / ₂ s series J 1969--Mar-Sept	--	99 ¹ / ₄	--	--	97	105%

S

Bagnay Power 3s series A 1971-----	Mar-Sept	---	94	---	---	93	104%
St Lawrence & Adirond'k 1st gold 5s 1996-Jan-July		68½	68½	68½	70	68	78
Second gold 6s 1996-----	April-Oct	---	73	---	---	71	79
St Louis Rocky Mt & P 5s stamped 1955-Jan-July		---	104½	107	---	101½	102½
St Louis-San Francisco Ry Co-----							
1st mortgage 4s series A 1997-----	Jan-July	93¼	92¾	93½	38	90½	104
Δ2nd mtge inc 4½s series A Jan 2022-----	May	80	78	80½	438	75¾	98
St Louis-Southwestern Ry-----							
First 4s bond certificates 1989-----	May-Nov	112	112	112	1	108%	122
Second 4s inc bond certificates Nov 1989-Jan-July		---	94¼	99	---	100	106
St Paul & Duluth first cons gold 4s 1968-June-Dec		---	98	---	---	102	102½
St Paul Union Depot 3½s B 1971-----	April-Oct	---	100	---	---	100	104
Eclot V & New England 1st gtd 4s 1989-May-Nov		---	---	---	---	121	127
Seaboard Air Line RR Co-----							
ΔGeneral mtge 4½s series A Jan 2016-----	May	92	90¾	92¾	183	84¼	96¼
1st mtge 3s series B 1980-----	May-Nov	---	94½	---	---	94	101
Seagram (Jos E) & Sons 2½s 1966-----	June-Dec	---	91¾	98¼	---	93	97¾
3s debentures 1974-----	June-Dec	---	96	100½	---	100	100½
Shell Union Oil 2½s debentures 1971-----	April-Oct	94½	93½	94½	30	90¾	98¼
ΔSilesian-Amer Corp coll trust 7s 1941-Feb-Aug		---	36	36	5	34	47½
Skelly Oil 2½s debentures 1965-----	Jan-July	---	97	98½	---	97¼	101½
Socony-Vacuum Oil 2½s 1976-----	June-Dec	93	93	93½	24	89½	98
Echoy & North Ala RR gtd 5s 1963-----	April-Oct	---	110	111½	---	113¾	123½

Southern Bell Telephone & Telegraph Co—					
3s debentures 1979	Jan-Aug	98½	99	23	97 106½
2½s debentures 1985	Feb-Aug	98½	99½	—	91½ 101
2½s debentures 1987	Jan-July	—	98½	—	94½ 103½
Southern Indiana Ry 2½s 1994	Mar-July	* 75	80	—	72 90
Southern Pacific Co—					
First 4½s (Oregon Lines) A 1977	Mar-Sept	98½	99½ 100½	53	97 105½
Gold 4½s 1969	May-Nov	99½	98 99½	140	93½ 103½
Gold 4½s 1981	May-Nov	98½	94½ 95½	73	90½ 102½
3s convertible debentures 1960	Apr-Oct	117½	116½ 117½	63	114½ 137½
San Fran Term 1st mgt 3½s ser A 1973	Jan-Dec	—	— 100	—	106½ 103
Southern Pacific RR Co—					
First mortgage 2½s series B 1986	Jan-July	—	84 84½	10	82 97
First mortgage 2½s series F 1991	Jan-July	80½	79½ 80½	142	75½ 92
First mortgage 2½s series G 1991	Jan-July	—	93½ 94½	72	91 96½
Southern Ry first genral gold 3s 1954	Jan-July	109½	109½ 110	15	107 125½
Devel and general 4s series A 1956	Apr-Oct	89	96½ 96½	53	97½ 101
Devel and general 6½ series A 1959	Apr-Oct	103½	105½ 105	12	103½ 108½
Devel and general 6½ series A 1956	Apr-Oct	—	106 106½	19	107 111
Memphis Div first gold 5s 1966	Jan-July	—	102 103	3	100 110½
Southwestern Bell Tel 2½s deb 1985	Apr-Oct	—	53½ 54	7	52 101½
3½s debentures 1983	May-Nov	—	102½	8	98½ 106½
Spokane Intell first gold 4½s 2013	April	—	93½ 93½	—	96½ 72½
Standard Oil (N J) debentures 2½s 1971	May-Nov	—	92½ 92½	52	89½ 96½
2½s debentures 1974	Jan-July	—	97½	6	96½ 102½
Sunray Oil Corp 2½s debentures 1966	Jan-July	—	98½	—	95½ 102
Swift & Co 2½s debentures 1972	Jan-July	—	95½	—	94½ 100½
2½s debentures 1973	May-Nov	—	100	—	98½ 103

T

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v

V

Y

m Deferred delivery sale not included in the year's range. n Ex-interest. o Odd-lot sale not included in the year's range. p Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

(Negotiability impaired by maturity, insolvency, or being in bankruptcy, receivership, or reorganized under Section 11 of the U.S. Bankruptcy Code.)

¹Companies reported as being in bankruptcy, receivership, or reorganized under Section 11 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat. Exchange issues were previously listed on the Curb Exchange. The 1951 year's range shows

These issues were previously listed on the Curb Exchange the 1951 year's range shown here is a combination of all sales on both Exchanges.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Jan. 12, 1952, and ending the current Friday, Jan. 18, 1952. It is compiled from the report of the Curb Exchange itself, and is intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED JANUARY 18

STOCKS							STOCKS							
New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	
				Par	Low	High					Par	Low	High	
Range for Year 1951							Range for Year 1951							
					Low	High						Low	High	
ABC Vending Corp.	1	7 3/4	7 1/4	7 1/2	2,700	6 1/2 July	9 1/4 Jan	Airfleets Inc.	1	92	92	300	5 1/2 May	7 1/2 Sep
ACF-Brill Motors warrants	1	1 3/4	1 1/4	1 1/2	300	1 1/2 Mar	2 1/2 Jan	Alabama Great Southern	50	92	92	40	8 1/2 Dec	107 Feb
Acme Aluminum Alloys	1	9 1/4	9	9 3/8	2,200	5 Jan	10 Sep	Alabama Power 4.20% preferred	100	92	90 1/2	150	87 1/2 Dec	102 1/2 Jan
Acme Wire Co common	10	26 1/2	26 1/2	26 1/2	50	25 1/2 Jun	32 1/2 May	Alaska Airlines Inc.	1	7 1/4	7 1/8	2,600	4 3/4 Jan	10 1/2 Mar
Adam Hat Stores Inc.	1	3 1/4	3 1/4	3 1/2	1,100	3 1/4 Dec	5 1/2 Feb	All American Airway Inc.	1	3 1/4	3 1/4	5,100	3 1/2 Dec	3 1/2 Nov
Aero Supply Manufacturing	1	3 1/4	3 1/4	3 1/2	3,400	2 1/2 July	4 1/2 Sep	Alles & Fisher common	1	3 1/4	3 1/4	100	6 1/2 Oct	7 1/2 Feb
Agnew Surpass Shoe Stores	1	13 3/8	13 3/8	13 1/2	1,700	9 Aug	11 1/2 Apr	Allied Internat Investing cap stk	1	3 1/2	3 1/2	700	2 1/2 July	4 1/2 Jun
Almsworth Manufacturing common	5	8 3/8	8 3/8	8 1/2	1,500	10 1/2 Jan	16 1/2 Oct	Allied Products (Mich) common	5	2 1/2	2 1/2	700	2 1/2 Jan	26 1/2 Nov
Air Associates Inc (N J)	1	8 3/8	8 3/8	8 1/2	1,500	8 3/8 Aug	19 Jan	Altes Brewing Co.	1	2 1/2	2 1/2	700	2 1/2 Nov	5 Jan
Air-Way Electric Appliance	3	10	10	10 1/4	500	8 3/4 Jan	10 1/2 Mar	Altofer Bros common	1	2 1/2	2 1/2	700	2 1/2 Jan	11 Nov

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS							STOCKS						
New York Curb Exchange							New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High			Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High		
Aluminum Co of America—													
83.75 cumulative preferred	100	91 90 1/4 91	400	88	Dec	104 1/4 Jan	Castle (A M) & Co.	10	16 1/2 16 1/2 16 1/2	500	14 1/2 Jun	17 1/2 Jan	
Aluminum Goods Manufacturing	100	16 14 16	2,200	25	Dec	29 Sep	Catalin Corp of America	1	6 3/4 6 3/4 6 3/4	27,400	5 3/4 Dec	8 1/4 Jan	
Aluminum Industries common	100	16 14 16	2,200	25	Dec	29 Sep	Rights w i	1	7 1/4 6 1/2 7 1/4	95,800	7 1/4 Dec	8 1/4 Jan	
Amer Air Filter 5% conv pfd	100	1 1/2 1 1/2 1 1/2	4,700	14 1/2 Jan	19 Nov	19 Nov	Central Explorers Ltd	1	7 1/4 6 1/2 7 1/4	42,900	7 1/4 Dec	8 1/4 Jan	
American Bantam Car Co class A	1	1 1/2 1 1/2 1 1/2	4,700	14 1/2 Jan	19 Nov	19 Nov	Central Illinois Secur Corp	1	10 9 3/4 10	100	2 3/4 Jun	4 1/4 Oct	
American Beverage common	1	1 1/2 1 1/2 1 1/2	4,700	14 1/2 Jan	19 Nov	19 Nov	Conv preference \$1.50 series	1	10 9 3/4 10	400	24 Jun	28 Dec	
American Book Co	100	83 85 83	30	78 1/2 Feb	88 Oct	88 Oct	Conv preference \$1.40 series	1	10 9 3/4 10	100	20 1/2 Jun	23 Oct	
American Hard Rubber Co	25	37 1/2 38 1/2 37 1/2	650	26 3/4 Jan	42 1/2 Sep	42 1/2 Sep	Central Maine Power Co	100	76 1/2 76 76 1/2	50	76 Dec	85 Jan	
American Laundry Machine	25	26 1/2 27 1/2 26 1/2	250	22 1/2 Jan	29 1/2 Oct	29 1/2 Oct	3.50% preferred	100	76 1/2 76 76 1/2	50	76 Dec	85 Jan	
American Manufacturing Co com	25	22 1/2 21 3/4 22 1/2	800	19 1/2 Jan	24 1/2 Sep	24 1/2 Sep	Central Ohio Steel Products	1	11 3/4 11 3/4 11 3/4	100	11 July	16 1/2 Feb	
American Maracaibo Co	1	6 1/4 6 1/4 6 1/4	18,300	5 1/2 Aug	7 1/2 Feb	7 1/2 Feb	Central Power & Light 4% pfd	100	84 84 84	200	80 Dec	94 1/2 Mar	
American Meter Co	1	25 1/2 24 3/4 25 1/2	1,500	20 1/2 Jan	26 1/2 May	26 1/2 May	Century Electric Co common	10	10 9 3/4 10	400	9 Apr	12 Sep	
American Natural Gas Co 6% pfd	25	25 1/2 24 3/4 25 1/2	1,500	20 1/2 Jan	26 1/2 May	26 1/2 May	Century Investors Inc	2	7 7 7	100	4 3/4 Jan	7 3/4 Oct	
American Potash & Chem class A	100	38 1/4 37 38 1/4	125	33 Jan	44 1/2 Sep	44 1/2 Sep	Convertible preference	10	7 7 7	100	34 Jun	38 1/2 Jan	
Class B	100	38 1/4 37 38 1/4	125	33 Jan	44 1/2 Sep	44 1/2 Sep	Cessna Aircraft Co common	1	6 3/4 6 3/4 6 3/4	7,100	5 Jun	7 1/2 Sep	
American Republics	10	59 3/4 54 60 1/4	10,700	44 1/4 Jan	x58 Sep	x58 Sep	Chamberlin Co of America	2.50	7 1/2 7 1/2 7 1/2	700	6 3/4 Jan	8 Nov	
American Seal-Kap common	100	1 1 1	51,500	10 1/2 Jan	24 1/2 Sep	24 1/2 Sep	Charis Corp common	10	11 1/2 11 1/2 11 1/2	50	8 1/4 Jan	10 1/2 Feb	
Amer Superpower Corp common	100	1 1 1	51,500	10 1/2 Jan	24 1/2 Sep	24 1/2 Sep	Cherry-Burrell common	5	x11 3/4 x11 3/4 11 3/4	1,300	9 3/4 Nov	13 1/4 Jan	
8% series preferred	100	148 148 152	300	110 Nov	161 Dec	161 Dec	Chesbrough Manufacturing com	10	70 1/4 69 1/4 70 1/4	300	62 July	72 1/2 Feb	
American Thread 5% preferred	100	4 1/2 4 1/2 4 1/2	1,100	4 1/2 Nov	5 Jan	5 Jan	Chicago Rivet & Machine	4	26 1/2 26 1/2 26 1/2	175	24 Jan	30 1/2 Mar	
American Writing Paper common	100	11 1/4 11 1/4 11 1/4	200	8 1/2 Jan	12 1/2 Oct	12 1/2 Oct	Chicago & Southern Air Lines	1	12 1/4 12 1/4 12 1/4	1,800	9 1/2 Jan	14 Dec	
Anaconda Lead Mines Ltd	1	3 1/2 3 1/2 3 1/2	59,900	2 3/4 Nov	5 Oct	5 Oct	Chief Consolidated Mining	1	1 3/4 1 1/4 1 3/4	3,300	1 1/4 Aug	2 1/4 Jan	
Anchor Post Products	1	9 1/4 9 1/4 9 1/4	400	6 1/2 Jan	10 Sep	10 Sep	Circle Wire & Cable Corp	5	15 1/2 15 1/2 15 1/2	1,900	15 1/4 Dec	16 1/4 Nov	
Angerman Co Inc common	1	5 1/4 5 1/4 5 1/4	400	5 1/2 Sep	7 Feb	7 Feb	City Auto Stamping	5	21 1/4 21 1/4 21 1/4	700	17 1/2 Jan	22 1/2 Sep	
Anglo-Iranian Oil Co Ltd	1	13 3/4 13 3/4 13 3/4	100	10 Apr	13 1/2 Aug	13 1/2 Aug	City & Suburban Homes	10	29 29 29	100	6 1/4 May	10 1/2 Jan	
American dep rcts ord reg	1	13 3/4 13 3/4 13 3/4	100	10 Apr	13 1/2 Aug	13 1/2 Aug	Clark Controller Co	1	29 29 29	100	23 Mar	31 Oct	
Anglo-Lautaro Nitrate Corp	1	13 3/4 13 3/4 13 3/4	100	10 Apr	13 1/2 Aug	13 1/2 Aug	Claroat Manufacturing Co	1	4 3/4 4 3/4 4 3/4	7,700	4 1/4 July	6 1/2 Nov	
"A" shares	2.40	13 3/4 13 3/4 13 3/4	700	12 1/2 Dec	15 1/4 Sep	15 1/4 Sep	Claude Neon Inc	1	4 3/4 4 3/4 4 3/4	7,700	4 1/4 July	6 1/2 Nov	
Angostura-Wupperman	1	8 7 8 1/2	1,600	6 1/2 Jan	10 Mar	10 Mar	Clausner Hosiery Co	1	9 1/2 9 1/2 9 1/2	200	7 1/2 Mar	10 1/4 Apr	
Apex-Elec Manufacturing Co	1	8 7 8 1/2	1,600	6 1/2 Jan	10 Mar	10 Mar	Clayton & Lambert Manufacturing	4	9 1/2 9 1/2 9 1/2	200	7 1/2 Mar	10 1/4 Apr	
Appalachian Elec Power 4 1/4% pfd	100	106 103 106	250	99 Oct	113 Feb	113 Feb	Clinchfield Coal Corp common	20	35 34 1/2 35 1/4	400	30 Jun	40 1/4 Jan	
Argus Cameras Inc	1	6 5 1/2 6	2,800	5 1/4 Jan	7 1/2 Jan	7 1/2 Jan	Club Aluminum Products Co	1	5 1/2 5 1/2 5 1/2	400	5 1/2 Jan	8 1/4 May	
Arkansas Natural Gas common	1	13 3/4 13 1/2 13 3/4	3,500	10 1/2 Jan	17 1/2 May	17 1/2 May	Cockshutt Farm Equipment Co	1	15 3/4 15 3/4 15 3/4	2,300	15 Nov	16 1/2 Dec	
Common class A non-voting	1	15 14 1/2 15 1/4	18,300	10 1/2 Jan	18 1/2 Sep	18 1/2 Sep	Colon Development ordinary	1	11 1/2 11 1/2 11 1/2	4,100	5 1/4 Jan	16 1/2 Oct	
6% preferred	100	115 115 115	20	111 1/2 Jan	115 Dec	115 Dec	Colonial Airlines	1	11 1/2 11 1/2 11 1/2	4,100	5 1/4 Jan	16 1/2 Oct	
Arkansas Power & Light 8 7/8 pfd	100	23 3/4 23 3/4 23 3/4	2,300	15 1/2 Jan	24 1/2 Oct	24 1/2 Oct	Colonial Sand & Stone Co	1	3 1/2 3 1/2 3 1/2	1,000	3 1/4 Aug	4 1/2 Sep	
Armstrong Rubber Co class A	100	52 1/2 52 52 1/2	200	40 Jan	54 1/4 Oct	54 1/4 Oct	Colt's Manufacturing Co	25	59 7/8 59 1/2 59 7/8	100	58 July	73 1/4 Jan	
4 1/4% convertible preferred	100	52 1/2 52 52 1/2	200	40 Jan	54 1/4 Oct	54 1/4 Oct	Commodore Hotel Inc	1	8 7 7 1/2	3,600	7 1/2 Oct	8 1/4 Feb	
Aro Equipment Corp	2.50	12 1/4 12 1/4 12 1/4	1,400	9 1/2 Jun	15 1/2 Sep	15 1/2 Sep	Community Public Service	10	14 14 14	1,400	12 Jan	14 Feb	
Aspinook (The) Corp	1	15 1/2 15 1/2 15 1/2	600	13 1/2 Jan	23 1/2 Mar	23 1/2 Mar	Compo Shoe Machinery	1	9 1/4 8 3/4 9 1/4	1,800	8 1/4 Dec	11 1/2 Mar	
Associated Electric Industries	1	15 1/2 15 1/2 15 1/2	600	13 1/2 Jan	23 1/2 Mar	23 1/2 Mar	Consol Engineering Corp	50c	13 1/2 13 1/2 13 1/2	4,500	13 1/4 Nov	14 1/2 Dec	
American dep rcts reg	1	15 1/2 15 1/2 15 1/2	600	13 1/2 Jan	23 1/2 Mar	23 1/2 Mar	Consolidated Gas Utilities	1	12 1/4 12 1/4 12 1/4	5,500	10 1/2 Oct	12 1/2 Sep	
Associated Laundries of America	1	68 3/4 68 3/4 68 3/4	100	60 1/2 Apr	76 May	76 May	Consolidated Liquidating	1	12 1/4 12 1/4 12 1/4	5,500	10 1/2 Oct	12 1/2 Sep	
Associated Tel & Tel class A	1	68 3/4 68 3/4 68 3/4	100	60 1/2 Apr	76 May	76 May	Consolidated Mining & Smelting Ltd	194	187 187 194	5,200	118 Jan	191 Dec	
Atlantic Coast Fisheries	1	2 1/2 2 1/2 2 1/2	2,400	2 1/2 Nov	4 1/2 Jan	4 1/2 Jan	Consolidated Royalty Oil	10	7 1/2 7 1/2 7 1/2	3,100	3 1/4 Jan	9 Nov	
Atlantic Coast Line Co	50	81 81 81 1/2	125	64 Jun	82 1/2 Feb	82 1/2 Feb	Continental Car-Na-Var Corp	1	11 1/2 11 1/2 11 1/2	200	1 1/2 July	1 1/2 Jan	
Atlas Corp warrants	1	6 1/2 6 1/2 6 1/2	17,900	5 1/4 Apr	7 1/2 Sep	7 1/2 Sep	Continental Commercial Corp	1	4 4 4	400	3 1/2 July	4 1/2 Oct	
Atlas Plywood Corp	1	20 19 3/4 20 1/2	7,800	19 1/4 Dec	26 Oct	26 Oct	Continental Foundry & Machine Co	1	22 1/2 22 1/2 22 1/2	1,800	20 1/2 Jun	26 1/2 May	
Automatic Steel Products Inc	1	6 1/4 6 1/4 6 1/4	100	5 July	7 1/2 Jan	7 1/2 Jan	Cook Paint & Varnish Co	1	42 1/2 42 1/2 43	150	31 Jan	49 1/2 Oct	
Automatic Voting Machine	1	8 1/4 8 1/4 8 1/4	200	7 1/2 Jan	8 1/2 Oct	8 1/2 Oct	Corby (H) Distillery Ltd	1	11 3/4 12 12	500	10 Jan	16 1/2 Feb	
Ayrshire Collieries Corp common	3	17 17 17 1/2	800	16 1/2 Dec	21 1/2 Feb	21 1/2 Feb	Class A voting	1	11 3/4 12 12	500	10 Jan	16 1/2 Feb	
Babcock & Wilcox Co	357 1/2	35 1/2 35 1/2 36 1/2	6,400	32 1/4 Jun	43 1/2 Jan	43 1/2 Jan	Class B non-voting	1	11 3/4 12 12	500	10 Jan	16 1/2 Feb	
Baldwin Rubber Co common	1	13 3/4 13 3											

RANGE FOR WEEK ENDED JANUARY 18

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High
National Union Radio.....	300	31 1/2 31 1/2 31 1/2	9,800	3 1/2 Aug 5 1/2 Feb	Rowe (The) Corp common.....	1	10 1/2 10 1/2 10 1/2	100	8 1/4 Jan 14 1/2 Sep
Neptune Meter common.....	2.50	21 1/2 21 22	2,200	17 Jan 20 1/2 Jan	Royalite Oil Co Ltd.....	1	17 1/2 16 1/2 17 1/2	10,300	11 1/2 Jan 19 1/2 Oct
Nestle Le Mur Co common.....	1	3 2 1/2 3 1/2	24,200	4 1/2 Sep 5 1/2 Jan	Russells Fifth Ave common.....	1.25	10 1/2 10 1/2 10 1/2	900	8 1/4 Jan 10 Jan
New British Dominion Oil Ltd.....	1	3 2 1/2 3 1/2	810	93 1/2 Jan 118 May	Ryan Aeronautical Co.....	1	5 1/2 4 1/2 5 1/2	5,200	7 1/2 July 10 1/2 Dec
New England Tel & Tel.....	100	109 108 1/2 109 1/2	1,300	2 1/2 Jun 4 1/2 Oct	Ryan Consolidated Petroleum.....	1	5 1/2 4 1/2 5 1/2	700	5 Aug 7 1/2 Jan
New Haven Clock & Watch Co.....	1	3 2 1/2 3 1/2	100	5 1/2 Jun 9 1/2 Jan					
4 1/2 % convertible preferred.....	20	7 7 7	3,600	62 1/2 May 83 1/2 Oct					
New Jersey Zinc.....	25	76 74 78 1/2	89,100	8 1/4 Jan 31 1/2 Oct					
New Mexico & Arizona Land.....	1	22 1/2 17 1/2 23 1/2	8,700	1 1/2 Jan 3 1/2 Oct					
New Park Mining Co.....	1	2 1/2 2 1/2 2 1/2	400	72 Jan 82 Aug					
New Process Co common.....	1	8 1/2 8 1/2 8 1/2	250	8 Jan 9 1/2 May					
New York Auction Co common.....	1	34 33 1/2 34	110	31 Jan 40 Sep					
New York & Honduras Rosario.....	10	16 1/2 16 1/2 16 1/2	1,000	15 Apr 19 May					
New York Merchandise.....	10	17 17 17	100	15 Jun 20 1/2 Jan					
New York Shipbuilding Corp.....	1	17 1/2 17 1/2 17 1/2	2,700	14 1/2 Apr 19 1/2 Sep					
Founders shares.....	1	17 1/2 17 1/2 17 1/2	4,800	15 1/2 Feb 21 1/2 Sep					
Niagara Share Corp common.....	5	11 1/2 11 1/2 11 1/2	2,400	1 1/2 Jun 2 1/2 Jan					
Niles-Bement-Pond.....	1	11 1/2 11 1/2 11 1/2	200	44 Dec 49 1/2 Jan					
Nipissing Mines.....	5	11 1/2 11 1/2 11 1/2	200	3 1/2 July 14 1/2 Sep					
North American Rayon \$3 preferred.....	50	21 1/2 20 1/2 22	3,500	17 1/2 Jan 23 Sep					
North American Utility Securities.....	5	8 1/2 8 1/2 8 1/2	1,500	4 1/2 Jun 6 1/2 Feb					
North Central Texas Oil.....	1	83 1/2 83 1/2 84	110	83 1/2 Dec 102 1/2 Mar					
Northeast Airlines.....	1	90 90 90	110	15 Apr 19 May					
North Penn RR Co.....	50	16 1/2 16 1/2 16 1/2	1,000	15 Apr 19 May					
Northern Ind Pub Serv 4 1/2 % pfd.....	100	16 1/2 16 1/2 16 1/2	1,000	15 Apr 19 May					
Novadel-Agenc Corp.....	1	16 1/2 16 1/2 16 1/2	1,000	15 Apr 19 May					
Ogden Corp common.....	50c	1 1/2 1 1/2 1 1/2	2,100	7 May 1 1/2 Sep					
Ohio Brass Co class B common.....	1	54 53 54	275	48 1/2 Jan 56 Aug					
Ohio Power 4 1/2 % preferred.....	100	104 1/2 105	230	102 Nov 113 Oct					
Oklahoma Natural Gas.....	15	35 1/2 35 1/2 35 1/2	1,300	28 1/2 Jan 35 1/2 Dec					
Okonite Company common.....	25	43 43 43	200	36 May 47 Oct					
Old Town Corp.....	5	15 15 15	300	14 1/2 July 17 1/2 Apr					
Oliver United Filters class B.....	1	14 1/2 14 1/2 14 1/2	200	11 1/2 Jan 15 1/2 Feb					
Olympic Radio & Telev Inc.....	1	8 1/2 8 1/2 8 1/2	1,700	7 1/2 Nov 13 1/2 Mar					
Omar Inc.....	1	18 1/2 18 1/2 18 1/2	75	18 1/2 May 21 Feb					
O'Keefe Copper Co Ltd Amer shares.....	1	50 1/2 50 1/2 50 1/2	1,400	34 1/2 Mar 55 1/2 Dec					
Overseas Securities.....	1	20 20 20	800	15 Mar 24 Dec					
Pacific Can Co common.....	5	12 1/2 12 1/2 12 1/2	200	8 1/2 Jan 13 1/2 Oct					
Pacific Gas & Electric 6 1/2 % 1st pfd.....	25	32 1/2 32 1/2 32 1/2	2,600	27 1/2 Nov 36 1/2 Feb					
5 1/2 % 1st preferred.....	25	29 1/2 29 1/2 29 1/2	400	27 1/2 Nov 33 Feb					
5 1/2 % preferred.....	25	26 1/2 26 1/2 26 1/2	5,300	25 1/2 Dec 31 Mar					
5 1/2 % redeemable 1st preferred.....	25	26 1/2 26 1/2 26 1/2	1,000	25 1/2 Dec 28 Feb					
5 1/2 % redeemable 1st pfd series A.....	25	26 1/2 26 1/2 26 1/2	900	25 1/2 Dec 28 Feb					
4.80 % red 1st preferred.....	25	25 1/2 25 1/2 25 1/2	100	93 1/2 Dec 106 1/2 Mar					
Pacific Lighting \$4.50 preferred.....	1	98 1/2 98 1/2 98 1/2	100	93 1/2 Dec 106 1/2 Mar					
\$4.40 div cum preferred.....	1	10 1/2 9 1/2 10 1/2	28,100	7 1/2 Jan 11 1/2 Nov					
Pacific Petroleum Ltd.....	1	10 1/2 9 1/2 10 1/2	28,100	7 1/2 Jan 11 1/2 Nov					
Pacific Power & Light 5 1/2 % pfd.....	100	104 103 104	300	99 1/2 Dec 112 Jan					
Pacific Public Service common.....	1	39 1/2 39 1/2 39 1/2	1,250	33 1/2 Jun 41 Mar					
\$1.30 1st preferred.....	1	76 73 1/2 76	1,200	64 1/2 Apr 77 1/2 Sep					
Page-Hersey Tubes common.....	1	23 23 23	200	21 1/2 Jan 24 Jan					
Panacoast Oil (C.A.) v t c.....	1 Bol	6 1/2 6 1/2 6 1/2	37,900	2 1/2 Nov 4 1/2 Jun					
Pantepec Oil (C.A.) Amer shs.....	1 Bol	6 1/2 6 1/2 6 1/2	12,700	5 1/2 Dec 7 1/2 Jan					
Paramount Motors Corp.....	1	15 15 15	300	15 Oct 20 Aug					
Park Chemical Company.....	1	14 1/2 13 1/2 14 1/2	800	15 Dec 18 Aug					
Parker Pen Co class A.....	2	15 15 15	1,400	12 Jan 19 Feb					
Class B.....	2	15 15 15	1,400	12 Jan 19 Feb					
Parkersburg Rig & Reel.....	1	15 15 15	1,400	12 Jan 19 Feb					
Patchogue Plymouth Mills.....	1	15 15 15	1,400	12 Jan 19 Feb					
Pattican Co Ltd.....	2	6 1/2 5 1/2 6 1/2	3,300	4 1/2 July 7 1/2 Oct					
Penisular Telephone common.....	1	40 1/2 40 1/2 41 1/2	1,050	39 1/2 July 44 Mar					
\$1 cumulative preferred.....	25	22 1/2 22 1/2 22 1/2	100	21 1/2 May 24 Mar					
\$1.32 cumulative preferred.....	25	22 1/2 22 1/2 22 1/2	100	21 1/2 May 24 Mar					
Penn Traffic Co.....	2.50	13 1/2 13 1/2 13 1/2	13,500	12 1/2 Nov 15 1/2 May					
Pennroad Corp common.....	1	13 1/2 13 1/2 13 1/2	1,100	3 1/2 Jan 6 1/2 Jan					
Penn Gas & Electric class A com.....	100	104 103 104	300	99 1/2 Dec 112 Jan					
Penn Power & Light 4 1/2 % pfd.....	100	104 103 104	300	99 1/2 Dec 112 Jan					
Penn Water & Power Co.....	1	39 1/2 39 1/2 39 1/2	1,250	33 1/2 Jun 41 Mar					
Pep Boys (The).....	1	76 73 1/2 76	1,200	64 1/2 Apr 77 1/2 Sep					
Pepperell Manufacturing Co (Mass).....	20	73 1/2 73 1/2 73 1/2	1,200	64 1/2 Apr 77 1/2 Sep					
Perfect Circle Corp.....	2.50	13 1/2 13 1/2 13 1/2	1,200	64 1/2 Apr 77 1/2 Sep					
Pharlis Tire & Rubber common.....	50c	23 23 23	1,800	18 1/2 May 23 1/2 Jan					
Philadelphia Co common.....	1	8 1/2 8 1/2 8 1/2	900	7 1/2 July 12 1/2 Oct					
Phillips Packing Co.....	1	4 4 4	1,500	4 Sep 4 1/2 Mar					
Phillips Sewing Co.....	100	23 23 23	100	21 1/2 Jun 29 1/2 Sep					
Pierce Governor common.....	1	11 1/2 11 1/2 11 1/2	1,200	4 1/2 Jun 4 1/2 Jun					
Pinchin Johnson Ltd Amer shares.....	1	3 1/2 3 1/2 3 1/2	9,100	2 1/2 Jun 3 1/2 Jan					
Pioneer Gold Mines Ltd.....	1	54 1/2 53 55 1/2	1,420	51 1/2 Dec 65 1/2 Feb					
Piper Aircraft Corp common.....	1	40 1/2 40 1/2 41 1/2	1,200	33 1/2 Jan 49 Aug					
Pittsburgh & Lake Erie.....	50	6 1/2 6 1/2 6 1/2	1,000	5 1/2 Nov 9 1/2 May					
Pittsburgh Metallurgical common.....	5	3 1/2 3 1/2 3 1/2	600	3 1/2 Sep 4 1/2 Jan					
Pittsburgh Railways Co.....	1	4 1/2 4 1/2 4 1/2	2,200	3 1/2 May 5 1/2 Oct					
Pleasant Valley Wine Co.....	1	7 1/2 7 1/2 7 1/2	2,800	7 1/2 Nov 12 1/2 Jan					
Pneumatic Scale common.....	10	31 1/2 31 1/2 31 1/2	925	19 1/2 Jan 29 1/2 Dec					
Polaris Mining Co.....	25c	4 1/2 4 1/2 4 1/2	2,200	3 1/2 May 5 1/2 Oct					
Powderell & Alexander common.....	2.50	7 1/2 7 1/2 7 1/2	2,800	7 1/2 Nov 12 1/2 Jan					
Power Corp of Canada common.....	1	31 1/2 31 1/2 31 1/2	925	19 1/2 Jan 29 1/2 Dec					
6 1/2 % 1st preferred.....	100	31 1/2 31 1/2 31 1/2	925	19 1/2 Jan 29 1/2 Dec					
Pratt & Lambert Co.....	1	42 1/2 42 1/2 42 1/2	300	34 Jan 43 July					
Prentice-Hall Inc common.....	2.50	10 1/2 10 1/2 10 1/2	200	10 1/2 Dec 12 1/2 Apr					
Pressed Metals of America.....	1	12 1/2 12 1/2 12 1/2	500	12 1/2 Dec 12 1/2 Apr					
Producers Corp of Nevada.....	1	3 1/2 3 1/2 3 1/2	7,700	2 1/2 July 4 Nov					
Prosperity Co class B.....	1	9 9 9	1,500	6 1/2 Dec 8 1/2 Jan					
Providence Gas.....	1	9 9 9	1,500	6 1/2 Dec 8 1/2 Jan					
Public Service of Colorado.....	100	96 1/2 97	125	94 1/2 Nov 104 1/2 Feb					
4 1/2 % cumulative preferred.....	100	34 1/2 34 1/2 34 1/2	1,100	25 1/2 Jan 39 1/2 Sep					
Puget Sound Pulp & Timber com.....	5	16 1/2 16 1/2 16 1/2	150	12 1/2 July 17 1/2 Dec					
Pyle-National Co common.....	10	14 1/2 14 1/2 14 1/2	100	9 Jan 14 Dec					
Pyrene Manufacturing.....	1	14 1/2 14 1/2 14 1/2	100	9 Jan 14 Dec					
Quebec Power Co.....	1	15 1/2 15 1/2 15 1/2	19 Jan	15 1/2 Nov 19 Jan					
Railway & Light Securities.....	10	20 1/2 20 1/2 20 1/2	800	17 Jun 25 Jan					
Railway & Utility Investment A.....	1	23 1/2 23 1/2 23 1/2	250	22 1/2 Dec 26 1/2 Jan					
Rath Packing Co common.....	10	33 1/2 33 1/2 33 1/2	1,600	22 1/2 Jan 34 Oct					
Raymond Concrete Pile common.....	1	66 1/2 65 69	225	55 1/2 Feb 70 1/2 Oct					
8 1/2 % convertible preferred.....	5	9 1/2 9 1/2 9 1/2	22,000	8 1/2 Jun 12 1/2 Jan					
Reading Tube Corp class A.....	6.25	5 1/2 5 1/2 5 1/2	200	4 1/2 Feb 6 1/2 Sep					
Class B.....	100	4 1/2 4 1/2 4 1/2	500	4 Sep 5 1/2 Sep					
Reda Pump Co.....	1	4 1/2 4 1/2 4 1/2	300	4 Jan 5 1/2 May					
Regal Shoe Co.....	1	4 1/2 4 1/2 4 1/2	1,500	3 1/2 Oct 4 1/2 Jan					
Reis (Robert) & Co.....	1	1 1/2 1 1/2 1 1/2	1,000	1 1/2 Nov 2 1/2 Jan					
Reliance Electric & Engineering.....	5	27 1/2 27 1/2 27 1/2	500	22 July 30 1/2 Mar					
Rice-Stix Inc.....	1	4 1/2 4 1/2 4 1/2	1,300	3 Jan 4 1/2 Oct					
Richmond Radiator.....	1	2 2 2	3,600	2 Jan 2 1/2 Feb					
Bio Grande Valley Gas Co.....	100	89 89 90 1/2	80	87 Dec 103 Feb					
Rochester Gas & Elec 4 1/2 % pfd F.....	1	41 1/2 38 1/2 41	2,050	33 Nov 43 Mar					
Roeber & Pendleton Inc common.....	1	14 1/2 14 1/2 14 1/2	1,000	12 1/2 Jan 18 1/2 Oct					
Bolla Royce Ltd.....	2.1	22 1/2 21 1/2 22 1/2	3,400	9 1/2 Jan 23 1/2 Dec					
Amer dep rets ord reg.....	1	41 1/2 41 1/2 41 1/2	4,000	x38 1/2 May 59 1/2 Oct					
Some Cable Corp common.....	5	14 1/2 14 1/2 14 1/2	1,000	12 1/2 Jan 18 1/2 Oct					
Roosevelt Field Inc.....	5	22 1/2 21 1/2 22 1/2	3,400	9 1/2 Jan 23 1/2 Dec					
Rotary Electric Steel Co.....	10	41 1/2 41 1/2 41 1/2	4,000	x38 1/2 May 59 1/2 Oct					
Rowe (The) Corp common.....	1	10 1/2 10 1/2 10 1/2	100	8 1/4 Jan 14 1/2 Sep					
Royalite Oil Co Ltd.....	1	17 1/2 16 1/2 17 1/2	10,300	11 1/2 Jan 19 1/2 Oct					
Russells Fifth Ave common.....	1.25	10 1/2 10 1/2 10 1/2	900						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1951	
			Low	High		Low	High
United Milk Products common	100	14 1/2	14 1/2	14 1/2	125	8 1/2 Jan	15 Dec
75c participating preferred	100	14 1/2	14 1/2	14 1/2	23	23 Feb	24 July
United Molasses Co Ltd	100	14 1/2	14 1/2	14 1/2	10	3 1/2 May	4 1/2 July
Amer dep rcts ord registered	100	14 1/2	14 1/2	14 1/2	209	209 Dec	248 Mar
United NJ RR & Canal	100	14 1/2	14 1/2	14 1/2	10	3 1/2 May	4 1/2 July
United Profit Sharing common	25	14 1/2	14 1/2	14 1/2	10	3 1/2 May	4 1/2 July
10% preferred	10	14 1/2	14 1/2	14 1/2	10	3 1/2 May	4 1/2 July
United Shoe Machinery common	25	44 1/2	44	45 1/2	8,100	41 1/2 July	49 1/2 Jan
Preferred	25	44 1/2	44	45 1/2	400	36 1/2 Jun	41 1/2 Mar
United Specialties common	1	12 1/2	12 1/2	13	200	12 1/2 Nov	15 1/2 Apr
U S Air Conditioning Corp	10c	1 1/2	1 1/2	1 1/2	5,900	1 1/2 July	2 1/2 Jan
U S Pol Co class B	1	44	42 1/2	44	5,400	28 1/2 Jan	53 Sep
U S and International Securities	1	8	7 3/4	8	3,600	4 1/2 Jun	8 1/2 Sep
55 1st preferred with warrants	1	91 1/2	90	92	400	86 1/2 Mar	93 1/2 Sep
U S Radiator common	1	12	12	13 1/2	4,600	8 Mar	16 1/2 Oct
U S Rubber Reclaiming Co	1	12	12	13 1/2	1,900	3 1/2 May	6 1/2 Oct
United Stores Corp common	50c	12	1 1/2	1 1/2	800	1 1/2 Nov	3 1/2 Feb
Universal Consolidated Oil	10	80	74 1/2	82	1,050	62 Jan	91 May
Universal Insurance	10	27	27 1/2	27 1/2	75	25 1/2 Jan	31 1/2 Apr
Universal Products Co common	10	41 1/2	42	42 1/2	450	28 1/2 Jan	43 1/2 Sep
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 1/2	2,600	2 1/2 July	4 1/2 Oct

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1951	
			Low	High		Low	High
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	103 3/4	103 3/4	103 3/4	23	101	106 1/2
1st mortgage 3s 1971	April-Oct	99 3/4	100	100	2	97	104 1/2
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	102	104	104	1	101 1/2	104 1/2
3 1/2s 1970	Jan-July	104 1/2	104 1/2	104 1/2	4	99	105 1/2
Piedmont Hydro-Electric Co—							
Δ 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	169	—	—	—	55	69 1/2
Δ 6 1/2s ex Oct 1 1947 coupon 1960	—	130	—	—	—	—	—
Public Service Electric & Gas Co—							
56-year 6% debentures 1998	Jan-July	145	143 1/4	145 1/2	27	140	165
Safe Harbor Water Power Corp 3s 1981	May-Nov	100 1/2	100 1/2	100 1/2	1	100 1/2	104
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	100	100	100 1/2	98	98 1/2	105 1/2
Southern California Edison 2s 1965	Mar-Sept	100	100	100 1/2	4	99 1/2	105
3 1/2s series A 1973	Jan-July	100 1/2	100 1/2	100 1/2	—	98	104
1st and ref M 3s series B 1973	Feb-Aug	100 1/2	100 1/2	100 1/2	—	94 1/2	99 1/2
2 1/2s series C 1976	Feb-Aug	100 1/2	100 1/2	100 1/2	2	99 1/2	101
3 1/2s series D 1976	Feb-Aug	102 1/2	102 1/2	102 1/2	3	98 1/2	105
Southern California Gas 3 1/2s 1970	April-Oct	102 1/2	102 1/2	102 1/2	—	96	103
Southern Counties Gas (Calif)—							
1st mortgage 3s 1971	Jan-July	97 1/2	97 1/2	97 1/2	1	96	103
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	100	100	100	1	96 1/2	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	103 3/4	103 3/4	103 3/4	1	102	106 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	111 1/2	111 1/2	111 1/2	5	110	116 1/2
Stinnes (Hugo) Corp—							
Δ 7-4s 3rd stamped 1946	Jan-July	83 1/2	82	85	10	34	71
Stinnes (Hugo) Industries—							
Δ 7-4s 2nd stamped 1946	April-Oct	83 1/2	82 1/2	85	13	32 1/2	73
Terni Hydro-Electric Co—							
Δ 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	169	—	—	—	46	72
Δ 6 1/2s ex Aug 1 1947 coupon 1953	—	130	—	—	—	—	—
Triborough Bridge & Tunnel Authority—							
2 1/2s revenue 1969	May-Nov	101 1/2	102	102	5	101 1/2	103 1/2
United Electric Service Co—							
Δ 7s with Dec 1 1940 coupon 1956	June-Dec	170	—	—	—	50	73
Δ 8 ex Dec 1 1947 coupon 1956	—	130	—	—	—	—	—
Waldorf-Astoria Hotel—							
Δ 5s income debentures 1954	Mar-Sept	99	99	99	27	96 1/2	99 1/2
Washington Water Power 3 1/2s 1964	June-Dec	103 3/4	103 3/4	103 3/4	1	102	106 1/2
West Penn Traction 5s 1960	June-Dec	111 1/2	111 1/2	111 1/2	5	110	116 1/2
Western Newspaper Union—							
6s conv s f debentures 1959	Feb-Aug	102 1/2	102 1/2	102 1/2	1	101	104

Valspar Corp common	1	6 3/4	6 3/4	6 3/4	2,100	6 3/4 Dec	9 1/2 Feb
54 convertible preferred	5	26 1/2	26 1/2	26 3/4	200	23 1/2 Jun	30 Oct
Vanderbilt-Alloys Steel Co	1	12 1/2	11 1/2	12 1/2	6,500	7 3/4 Apr	14 1/2 Oct
Venezuelan Petroleum	1	5 1/4	5 1/4	5 3/4	4,900	3 1/2 Mar	6 Nov
Venezuela Syndicate Inc	20c	18	18	18	50	19 1/2 Dec	20 1/2 Dec
Virginia Iron Coal & Coke Co	10	15 1/4	16	16	500	13 1/2 Jan	17 1/2 Oct
Vogt Manufacturing	1	15 1/4	16	16	500	13 1/2 Jan	17 1/2 Oct

Waco Aircraft Co	1	3 1/4	3 1/4	3 1/4	300	2 1/2 Apr	4 1/2 Oct
Wagner Baking voling tr. ctsa ext.	100	6 1/2	6 1/2	6 1/2	200	5 1/2 Dec	8 Feb
75c preferred	100	6 1/2	6 1/2	6 1/2	106	Aug	112 Jun
Walt & Bond Inc	1	1 1/2	1 1/2	1 1/2	500	1 1/2 Aug	2 1/2 Feb
2 1/2 cum preferred	30	14 1/2	14 1/2	14 1/2	450	12 Jan	17 1/2 Nov
Waltham Watch Co wtc	1	2 1/4	2 1/4	2 1/4	18,800	1 1/2 Mar	3 Sep
Ward Baking Co warrants	1	6 1/2	5 3/4	5 1/2	450	5 1/2 Aug	9 Feb

Westworth Manufacturing	1.25	4 1/2	4 1/2	4 1/2	3,800	4 1/2 Aug	8 1/2 Feb
West Texas Utilities 54 pfd	1	11 1/2	11 1/2	11 1/2	114	Jun	114 Jun
Western Maryland Ry 7 1/2 1st pfd	100	165	165	165	291	Feb	291 Feb
Western Tablet & Stationery com	1	33	31 1/2	33	800	26 Jan	33 Dec
Westmoreland Coal	20	28 1/2	29 1/4	29 1/4	100	28 1/2 Nov	41 1/2 Feb
Westmoreland Inc	10	21	21	21	25	20 Nov	25 1/2 Jan
Weyenberg Shoe Mfg	1	22 1/2	22 1/2	22 1/2	100	21 1/4 Apr	27 1/2 Oct
Whitpool Corp	5	27 1/2	25 1/2	27 1/2	1,500	16 1/2 Jan	23 1/2 Jan
Whitman (Wm) & Co	1	4	4	4	200	3 1/2 Sep	5 1/2 Jan
Whitman River Oil Corp	10	15 1/2	16 3/4	16 3/4	1,300	14 1/2 Dec	19 1/2 Jan
Wicks (The) Corp	5	8 1/2	8 1/2	8 1/2	700	8 1/2 Dec	10 1/2 Mar
Williams (R C) & Co	1	6	6	6	650	5 1/2 Jun	10 1/2 Feb
Wilson Products Inc	1	10 1/2	10 1/2	10 1/2	10 1/2 Dec	14 1/2 Jan	14 1/2 Jan
Wilson Brothers common	1	4 1/2	4 1/2	4 1/2	3,075	4 1/2 Dec	7 1/2 Jan
6% preferred x w	25	14 1/2	14 1/2	14 1/2	325	13 1/2 July	18 Feb
Whitney Elec common	1	39 1/4	39 1/4	39 1/4	300	33 1/2 Jan	48 Feb
Wisconsin Pwr & Lt 4 1/2 pfd	100	13 1/2	13 1/2	13 1/2	100	9 1/2 July	16 1/2 Jan
Woodell Industries Inc	2	13 1/2	13 1/2	13 1/2	100	13 1/2 Jun	15 1/2 Apr
Woodley Petroleum common	5	58	41	59 1/2	22,100	14 Apr	29 1/2 Nov

Woolworth (F W) Ltd	1	1 1/2	1 1/2	1 1/2	7,600	1 1/2 July	2 1/2 Oct
Wright Hargreaves Ltd	1	1 1/2	1 1/2	1 1/2	7,600	1 1/2 July	2 1/2 Oct

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1951	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec	102 3/4	102 1/4	102 3/4	16	99 1/4	107 1/2
Bethlehem Steel 6s Aug 1 1958	Quar-Feb	150	150	150	1	156	166
Boston Edison 2 1/2s series A 1970	June-Dec	98	97 3/4	98 1/4	36	95 1/4	103 1/2
Chicago Transit Authority—							
3 1/2s revenue series of 1947-1978	Jan-July	92	92 1/4	92 1/4	110	91 1/4	103 1/4
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mortgage 4s series A 1993	May-Nov	60	61	61	7	59 1/2	73 1/2
1st mortgage 4s series B 1993	May	53	53	53	2	48	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	101 1/2	101 1/2	103	—	99 1/4	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	107 1/4	107 1/4	109	—	107 1/2	112 1/2
Encler Metall Elec Mfg Co—							
Δ 6 1/2s with Nov 1 1940 coupon 1953	May-Nov	169	—	—	—	53	57
Δ 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	130	—	—	—	—	—
Finland Residential Mtge Bank—							
6s stamped 1961	Mar-Sept	167 1/2	167 1/2	169	—	67	72 1/2
Green Mountain Power 3 1/2s 1963	June-Dec	100	100	100	3	97 1/2	104 1/2
Guantanamo & Western RR—							
Δ 6s series A (coupon on) 1958	Jan-July	158	65	—	—	53	53
Δ Ex-coupon market	—	148 1/2	51	—	—	44	52
Isarco Hydro-Electric Co—							
Δ 7s with Nov 1 1940 coupon 1952	—	170	—	—	—	49	76
Δ 7s with Nov 1 1940 coupon 1952	Mar-Nov	130	—	—	—	—	—
Italian Power Realization Trust—							
6 1/2% liquidation trust ctsa	—	70 1/2	69 1/2	71 1/2	184	58 1/2	71 1/2
Δ Italian Superpower 6s 1963	Jan-July	80 1/4	82	82	13	43 1/4	76 1/2
Midland Valley RR—							
Extended at 4% to 1963	April-Oct	181	83	—	—	73	82
New England Power 3 1/2s 1961	May-Nov	103	103	103	4	101	105
Nippon Electric Power Co Ltd—							
Δ 1st mortgage 6 1/2s 1953	Jan-July	83 1/2	83 1/2	83 1/2	13	44 1/2	98

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	30 Rail- roads	18 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Jan. 12	270.73	84.12	48.94	99.09	98.26	98.11	94.45	97.30
Jan. 14	271.59	84.17	49.10	99.34	98.19	97.95	94.77	97.34
Jan. 15	270.46	83.45	48.89	98.80	98.10	97.90	94.79	97.36
Jan. 16	271.13	83.94	48.56	98.96	98.15	98.06	94.96	97.48
Jan. 17	271.91	85.12	48.72	99.57	98.23	98.23	95.05	97.60
Jan. 18	272.10	86.13	48.83	99.98	98.38	98.09	95.20	97.64

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1951	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)— Δ 20-year 7s April 1946.....	April-Oct	--	187	--	--	81	87
Δ 20-year 7s Jan 1947.....	Jan-July	--	187	--	--	82½	82¾
Bogota (see Mortgage Bank of)— Δ Cauca Valley 7s 1948.....	June-Dec	--	166	--	--	54½	56½
Danish Cons Municipal Loan— External 6½s 1955.....	May-Nov	--	296	98	--	71	68
External 6s 1953.....	Feb-Aug	--	275½	77½	--	64	78
Danzig Port & Waterways— Δ External 6½s stamped 1952.....	Jan-July	--	12	12	1	5½	11½
Δ Lima City (Peru) 6½s stamped 1958.....	Mar-Sept	--	34	34	1	21½	32
Maranhao stamped (Plan A)— Interest reduced to 2½s 2008.....	May-Nov	--	142	--	--	37¾	43
Δ Medellin 7s stamped 1951.....	June-Dec	--	266	--	--	54	66
Mortgage Bank of Bogota— Δ 7s (issue of May 1927) 1947.....	May-Nov	--	257	--	--	--	--
Δ 7s (issue of Oct 1927) 1947.....	April-Oct	--	257	--	--	56	58¾
Δ Mortgage Bank of Chile 6s 1931.....	June-Dec	--	256	--	--	51	51¾
Mortgage Bank of Denmark 5s 1972.....	June-Dec	--	187	90	--	77	89
Parana stamped (Plan A)— Interest reduced to 2½s 2008.....	Mar-Sept	--	42	42	2	39	42
Peru (Republic of)— 2% Interest in 1951 and 1952 2½% in 1953 & thereafter. Due 1997.....	Jan-July	367½	387½	39¾	121	26	39½
Rio de Janeiro stamped (Plan A)— Interest reduced to 2% 2012.....	Jan-July	--	34¾	34¾	4	33¾	35%
Δ Russian Government 6½s 1919.....	Jan-July	--	2¾	2¾	30	2	3¾
Δ 5½s 1921.....	June-Dec	3	24	3	80	2	3¾

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Jan. 18, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	753,190	\$681,000	\$86,000	-----	-----	\$767,000
Monday	1,513,150	2,388,000	279,800	\$1,000	-----	2,668,800
Tuesday	1,340,200	2,431,700	221,500	-----	-----	2,653,200
Wednesday	1,425,270	3,017,000	287,500	-----	-----	3,304,500
Thursday	1,589,550	3,227,000	196,000	-----	-----	3,423,000
Friday	1,736,600	2,615,000	272,000	-----	\$10,000	2,897,000
Total	8,357,960	\$14,359,700	\$1,342,800	\$1,000	\$10,000	\$15,713,500

	Week Ended Jan. 18 1952	Week Ended Jan. 18 1951	Jan. 1 to Jan. 18 1952	Jan. 1 to Jan. 18 1951
Stocks—No. of shares	8,357,960	18,170,885	20,195,237	48,817,080
Bonds				
U. S. Government	\$10,000	\$1,000	\$11,000	\$1,000
International Bank	1,000	10,000	58,000	10,000
Foreign	1,342,800	2,680,500	3,500,000	6,506,900
Railroad and Industrial	14,359,700	29,076,500	34,127,700	71,382,200
Total	\$15,713,500	\$31,768,000	\$37,696,700	\$77,900,100

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Jan. 18, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	240,050	\$24,000	\$40,000	\$19,000	\$83,000
Monday	510,415	51,000	39,000	70,000	160,000
Tuesday	451,215	72,000	23,000	16,000	111,000
Wednesday	422,975	51,000	38,000	47,000	136,000
Thursday	476,175	116,000	44,000	63,000	223,000
Friday	591,945	63,000	42,000	37,000	142,000
Total	2,692,775	\$377,000	\$226,000	\$252,000	\$855,000

	Week Ended Jan. 18 1952	Week Ended Jan. 18 1951	Jan. 1 to Jan. 18 1952	Jan. 1 to Jan. 18 1951
Stocks—No. of shares	2,692,775	3,827,375	6,243,485	11,186,220
Bonds				
Domestic	\$377,000	\$573,000	\$865,000	\$1,279,000
Foreign government	226,000	357,000	406,000	973,000
Foreign corporate	252,000	32,000	604,000	104,000
Total	\$855,000	\$962,000	\$1,875,000	\$2,356,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Agricultural Chemical Co.	100	156 1/4	155 1/2 156 3/4	3,411	149 3/4 Jan 163 1/4 Sep
American Tel. & Tel.	100	34 3/8	34 3/8 36 3/8	212	30 3/4 Jun 46 1/2 Jan
American Woolen	50	50 1/2	50 1/2 52 1/4	597	37 3/4 July 51 1/2 Oct
Anaconda Copper	100	118 1/2	116 1/2 118 1/2	118	115 Dec 130 Feb
Boston & Albany RR.	100	46	45 3/8 46 3/8	2,167	x40 3/4 Jan 46 3/4 Dec
Boston Edison	25	7 1/8	7 1/8 7 1/8	515	6 3/4 Jan 7 1/2 May
Boston Elevated Railway— Stamped \$50 paid	100	7 1/8	7 1/8 7 1/8	515	6 3/4 Jan 7 1/2 May
Boston & Maine Railroad	100	26	25 1/2 26	395	23 1/2 Mar 27 1/4 Jun
5% preferred w. l.	100	26	25 1/2 26	395	23 1/2 Mar 27 1/4 Jun
Boston Personal Prop Trust	5	9 1/8	9 1/8 9 7/8	275	8 1/4 July 11 1/8 Sep
Calumet & Hecla	10	105 1/4	108 1/4 108 1/4	146	83 1/4 Jan 120 1/2 Sep
Cities Service	10	25 3/4	27 1/2 27 1/2	122	27 Dec 28 1/2 Dec
Copper Range Co.	10	1	1 1	100	25c Jan 1.00 Dec
East Boston Co.	10	14 1/8	14 1/8 14 1/8	773	11 1/2 Jan 14 1/2 Oct
Eastern Gas & Fuel Associates— Common	20 1/2	20 1/2	21 1/4 21 1/4	592	18 1/2 Jan 21 1/4 Jan
Eastern SS Lines Inc.	60	35	35 35	60	31 1/2 Oct 38 1/8 Jan
Employers Group Assoc.	100	106 1/2	105 106 1/2	145	95 1/4 Jun 110 Feb
First National Stores	1	38 7/8	36 3/8 39	576	x34 1/4 Nov 40 1/2 Aug
General Capital Corp.	1	55 1/2	55 1/2 55 1/2	7	55 3/8 Dec 80 50 Nov
General Electric	1	59 1/2	58 3/8 59 1/2	1,397	49 1/2 Jan 64 Sep
Gillette Safety Razor Co new	1	31	30 1/4 31	374	24 1/4 Jan 33 Sep
Hathaway Bakeries	1	10 1/8	10 1/8 10 1/4	120	9 3/4 Jan 11 1/2 May
Island Creek Coal Co.	50c	37 3/8	37 3/8 37 3/8	135	36 1/8 Dec 37 3/8 Dec
Kennecott Copper	100	86 3/8	87 3/8 87 3/8	509	67 3/8 July 89 Nov
Loew's Boston Theatre	25	15 1/4	15 1/4 15 1/4	180	13 July 16 1/2 Nov
Lone Star Cement Corp.	10	20	18 3/4 20	125	13 1/2 July 22 Jan
Maine Central RR common	100	106 1/2	105 106 1/2	145	95 1/4 Jun 110 Feb
5% preferred	100	106 1/2	105 106 1/2	145	95 1/4 Jun 110 Feb
Mathieson Chemical Corp.	1	44	44 44 1/4	138	29 3/4 Jan 49 1/2 Sep
Mullins Mfg. Corp.	1	26 3/8	27 3/8 27 3/8	190	28 Dec 28 1/2 Nov
Narragansett Racing Ass'n	1	11	11 1/2 11 1/2	370	7 1/2 Jan 10 1/4 Apr
Nash-Kelvinator	5	18 3/4	19 3/4 19 3/4	250	17 1/2 July 22 1/2 Feb
National Service Cos.	1	10c	10c 12c	1,100	6c Dec 25c Jan
New England Electric System	20	12 1/4	12 1/4 12 1/4	4,416	11 1/2 Jan 12 1/2 Mar
New England Tel. & Tel.	100	109 3/8	108 3/8 109 1/2	480	93 1/2 Jan 117 1/2 Mar
New York New Haven & Hartford	100	15 1/8	15 1/8 15 1/8	25	15 1/4 Oct 25 3/4 Jan
North Butte Mining	250	76c	76c 83c	1,400	71c July 1 1/2 Jan
Pennsylvania RR	50	19 1/2	18 3/4 19 1/2	655	16 1/2 July 26 1/2 Jan
Quincy Mining Co.	25	9 1/4	9 1/4 9 1/4	100	8 1/4 Jan 11 May
Rekall Drug Co.	250	6 1/4	6 1/4 6 1/4	100	6 Nov 8 1/2 Feb
Shawmut Association	1	18 3/4	19 1/2 19 1/2	768	15 July 17 1/2 Feb
Stone & Webster Inc.	1	23 3/8	24 3/8 24 3/8	300	19 1/4 Jan 25 1/4 Apr
Torrington Co.	1	31 1/8	33 1/2 33 1/2	562	32 Nov 38 1/4 Mar
Union Twist Drill	5	42	42 42	25	33 Jan 49 1/4 Oct
United Fruit Co.	1	62 3/4	61 63 1/4	2,181	56 3/8 Nov 73 1/2 Feb
United Shoe Machinery common	25	44 3/8	44 45 1/8	1,856	41 1/2 July 49 1/2 Jan
U S Rubber Co.	10	83	86 1/2 86 1/2	640	51 1/4 Jan 80 Oct
Waldorf System Inc.	1	11 1/2	11 1/2 11 1/2	129	11 Dec 13 1/2 Feb
Westinghouse Electric Corp.	12.50	38 3/8	38 1/4 39 1/2	488	34 1/4 Jan 42 1/2 Oct
Woodley Petroleum Co.	8	42 1/2	51 1/4 51 1/4	241	42 1/2 Oct

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Aluminum	1	11	11 1/2 11 1/2	300	9 1/4 Jan 15 1/2 Dec
Balcrank	1	11	11 1/2 11 1/2	300	9 1/4 Jan 15 1/2 Dec
Burger Brewing	10	17 3/4	16 1/2 18 1/2	427	15 1/2 Aug 18 1/2 Jan
Carey	10	26 1/2	26 1/2 26 1/2	76	25 1/2 Nov 32 1/2 Aug
Champion Paper	10	26 1/2	26 1/2 26 1/2	76	25 1/2 Nov 32 1/2 Aug
Churngold Corp.	10	37 3/8	37 3/8 37 3/8	100	3 1/2 Aug 4 1/2 Apr
Cincinnati Gas & Electric common	8 1/2	39 7/8	38 40 1/4	632	32 Jan 39 3/8 Dec
C N O & T P common	20	94	94 94	30	93 Jan 106 Feb
Cincinnati Street Railway	25	6	5 7/8 6 3/8	1,284	4 1/2 Nov 7 1/2 Jun
Cincinnati Tel.	50	75 1/4	73 1/2 75 1/2	1,000	69 3/8 Jan 83 Dec
Corsley Motors	6	2 1/4	2 1/4 2 1/4	52	2 1/4 Mar 5 1/2 Feb
Eagle Picher	10	23 3/8	24 1/2 24 1/2	152	20 July 28 1/2 Nov
Formica Ins.	10	50 1/2	48 3/4 50 1/2	360	39 1/2 Feb 60 Apr
Gibson Art	10	50	50 51	85	46 May 51 Jan
Kroger	10	32 3/8	31 3/8 33 3/8	724	32 1/2 Jun 38 1/2 Jan
Lunkenheimer	10	22 1/2	22 1/2 22 1/2	83	19 1/2 Mar 25 Aug
P & G new common	10	66 1/2	65 3/8 66 1/2	1,485	62 3/4 July 79 1/2 Jan
Randall class B	5	14 1/4	13 1/2 14 1/4	348	11 1/4 Jan 14 1/2 Jan
Rapid	10	13	13 13	100	11 1/4 Jan 14 May
U S Printing common	10	60	60 60	22	37 1/8 Jan 60 Dec
Preference	50	50	50 50	100	37 1/8 Jan 60 Dec
Western Bank	8	11 3/4	11 3/4 11 3/4	5	10 Jan 16 May
Unlisted Stocks—					
Allied Stores	100	156 1/2	155 1/2 156 1/2	500	149 3/4 Jan 163 1/4 Sep
American Airlines	1	53 3/8	51 3/8 53 3/8	145	38 1/4 Jan 51 1/4 Nov
Anaconda Mining	50	53 3/8	51 3/8 53 3/8	145	38 1/4 Jan 51 1/4 Nov
Armco Steel	10	38 3/8	37 3/8 38 3/8	388	36 1/2 Jun 51 Jan
Ashland Oil	1	38 3/8	37 3/8 38 3/8	394	32 1/4 Nov 37 1/2 Dec
Avco Mfg	2	10 3/4	10 3/4 10 3/4	1	10 3/4 Nov 15 1/4 Jan
Baldwin-Lima-Hamilton	13	52 1/2	50 1/2 52 1/2	50	47 1/8 Jan 59 3/4 Jan
Bethlehem Steel	10	52 1/2	50 1/2 52 1/2	50	47 1/8 Jan 59 3/4 Jan

For footnotes see page 39

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Chesapeake & Ohio	25	34 1/2	34 1/2 34 1/2	57	28 3/4 Jun 38 1/4 Feb
Chrysler Corp.	25	69 3/4	69 1/2 70 1/4	240	65 1/2 Jun 82 1/4 Apr
Cities Service	10	109 1/2	105 3/4 109 1/2	121	83 1/2 Jan 120 Sep
City Products	10	29 3/4	29 3/4 29 3/4	30	27 1/2 Aug 32 1/2 Mar
Columbia Gas	10	16 1/4	16 1/4 16 1/2	681	12 3/4 Jan 16 3/4 Oct
Columbus & South Ohio Elec.	5	22 1/2	22 1/2 22 1/2	170	20 1/2 Nov 21 1/2 Dec
Curtiss-Wright	1	9 3/8	9 3/8 9 3/8	62	8 3/4 July 11 1/2 Jan
Dayton Power & Light	7	34 1/4	34 1/4 34 1/4	288	29 1/2 Jan 34 1/2 Aug
du Pont	5	90 3/4	88 3/4 90 1/2	70	82 1/2 Nov 92 Dec
Federated Dept Stores	5	41	39 3/8 41 1/4	433	39 1/4 Oct 54 3/4 Feb
General Motors new	5	51 1/2	50 1/2 51 3/4	440	46 Jan 54 1/4 May
International Harvester	1	35	35 3/8 35 3/8	76	22 3/4 Nov 35 1/4 Dec
International Tel. & Tel.	1	16 3/4	16 3/4 16 3/4	75	14 1/4 Jan 18 1/2 Sep
National Cash	1	56 3/4	57 1/4 57 1/4	46	42 3/4 Jan 58 Sep
National Distillers	1	33 1/4	33 1/4 33 1/4	225	26 1/2 Jan 35 1/2 Sep
New York Central	1	20 3/4	19 3/8 20 3/4	143	15 1/4 July 26 1/4 Jan
Ohio Edison	8	33 3/4	33 3/4 33 3/4	155	30 3/4 Jan 33 1/2 Dec
Ohio Oil	1	57	56 1/2 57	125	43 3/4 Mar 57 Sep
Packard	1	4 7/8	4 7/8 4 7/8	100	4 1/4 Jun 6 1/2 Mar
Pennsylvania RR	50	19 1/2	18 3/8 19 3/8	126	16 1/2 Jun 25 1/2 Jan
Pure Oil	1	64 1/2	62 1/2 64 1/2	145	46 1/2 Mar 62 Dec
Radio Corp.	1	24 1/4	24 1/4 24 1/4	160	16 1/2 Jan 25 1/2 Dec
Schenley Industries	1.40	32 3/8	32 3/8 32 3/8	105	31 1/2 July 41 1/2 Feb
Sears, Roebuck	1	55 3/4	55 3/4 55 3/4	162	51 1/2 Jan 57 1/4 Feb
Sinclair	1	46 1/4	44 3/4 46 1/4	185	40 3/8 Nov 43 1/4 Dec
Socony Vacuum	15	39 1/2	39 1/2 39 1/2	20	25 1/2 Jan 36 3/4 Sep
Southern Co.	5	12 1/2	13 1/4 13 1/4	345	11 Jan 13 Dec
Standard Oil (Ky)	10	38 3/8	38 3/8 38 3/8	70	37 3/8 Jan 41 1/2 Nov
Standard Oil (N J) new	25	79 3/4	79 80 1/2	353	59 1/2 Jun 75 1/2 Dec
Standard Oil (Ohio)	10	46	47 1/2 47 1/2	312	33 3/4 Mar 47 3/4 Oct
Timken R B	1	47 3/8	48 48	79	43 3/4 Jun 51 1/2 Sep
Toledo Edison	5	10 1/2	11 11	45	10 1/2 Nov 10 1/2 Dec
Union Carbide	1	62 1/4	63 1/4 63 1/4	166	54 1/4 Nov 66 1/4 July
U S Steel	1	40 3/8	39 3/8 40 3/8	262	38 Jan 47 1/2 Feb
Westinghouse	12.50	38 1/4	38 1/4 39 1/8	83	34 3/8 Jan 41 1/2 Oct
Woolworth	10	43 1/2	43 1/2 43 1/2	70	42 Dec 43 1/2 Nov

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Masco Screw Products	1	3	2 1/2 3	1,700	2 1/2 Jan 3 1/4 Jan
Motor Products common	10	23 1/4	23 1/4 23 1/4	100	26 Nov 29 1/4 Mar
Motor Wheel common	5	24 1/2	24 1/2 24 1/2	140	24 1/2 Dec 28 Mar
National Electric Welding	1	3 1/4	3 1/4 3 1/4	565	3 1/4 Jan 4 1/4 Sep
National Stamping common	2	4 1/2	4 1/2 4 1/2	750	3 1/4 Dec 4 1/4 Jan
Packard Motor Car	1	4 1/2	4 1/2 4 1/2	2,285	4 1/4 Jun 6 1/4 Mar
Park Chemical common	1	4 1/2	4 1/2 4 1/2	500	3 Jan 4 1/4 Dec
Parke Davis common	1	56	56 5/8	335	41 1/4 Jan 63 Aug
Peninsular Metal Products com.	1	19 1/2	19 1/2 19 1/2	1,000	4 1/4 Jun 4 1/4 Jun
Pfeiffer Brewing	1	4 1/2	4 1/2 5	250	18 1/2 Dec 22 1/4 Mar
Propnet (Fred B) Co.	1	4 1/2	4 1/2 5	2,140	4 1/4 Dec 6 1/4 Jun
Rudy Manufacturing	1	2	2 2	100	2 Jan 2 1/4 May
Scotten-Dillon common	10	12	11 1/4 12	450	11 1/4 Jun 12 1/4 Apr
Sheller Manufacturing common	1	15 1/4	15 1/4 15 1/4	1,058	12 1/4 Jan 17 1/4 Mar
Standard Tube class B common	1	5 1/4	5 1/4 5 1/4	208	4 1/4 Jun 5 1/4 Dec
Superior Tool & Die	1	19 1/2	19 1/2 19 1/2	100	4 1/4 Jun 5 1/4 Dec
Timken-Detroit Axle	5	19 1/2	19 1/2 19 1/2	600	18 1/2 Jun 25 Mar
Udyite Corporation	1	14 1/2	14 1/2 14 1/2	730	13 Jan 15 1/4 Mar
Walker & Company class A	1	40	40 40	272	40 1/4 Dec 42 1/4 Jun
Common	1	15	15 15	351	15 Feb 16 1/4 May
Wayne Screw Products	1	1 1/4	1 1/4 1 1/4	100	1 1/4 July 2 1/4 Jan

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Admiral Corp	1	26 1/2	26 1/2 26 1/2	50	21 1/2 July 29 1/4 Feb
Alaska Juneau Gold Mining	10	24 1/2	24 1/2 24 1/2	50	2 1/2 May 3 1/4 Jan
Allegheny Corporation (Un)	1	24 1/2	24 1/2 24 1/2	51	3 Dec 5 Jan
Allied Chemical & Dye (Un)	1	24 1/2	24 1/2 24 1/2	110	59 1/2 Jan 70 1/4 May
Allis-Chalmers Mfg Co (Un)	1	52 1/2	52 1/2 52 1/2	912	43 July 52 1/2 Oct
American Airlines Inc (Un)	1	15 1/4	15 1/4 15 1/4	858	13 Jan 17 1/4 Dec
American Radiator & St San Co (Un)	1	15 1/4	15 1/4 15 1/4	370	12 Jan 17 1/4 Nov
American Smelting & Ref new	1	47 1/2	47 1/2 47 1/2	176	48 1/2 Dec 50 Dec
American Tel & Tel Co (Un)	100	155 1/2	155 1/2 155 1/2	1,938	150 1/4 Jan 163 1/4 Sep
American Viscose Corp (Un)	25	69	69 69	30	60 1/4 Jan 63 1/4 July
American Woolen Co (Un)	1	33 1/2	33 1/2 33 1/2	100	33 1/2 July 46 1/4 Jan
Anaconda Copper Mining Co (Un)	50	53	51 53	1,300	37 1/2 Jun 51 1/2 Oct
Armco Steel Corp (Un)	10	38 1/2	38 1/2 38 1/2	943	37 1/2 Jun 51 1/2 Oct
Armour & Co (Un)	5	11 1/4	11 1/4 11 1/4	290	8 1/2 Dec 12 1/4 Dec
Atchafalpa & S F (Un)	50	79 1/2	79 1/2 79 1/2	260	71 Nov 81 1/2 Sep
Atlantic Refining Co (Un)	25	77 1/2	77 1/2 77 1/2	530	66 1/4 Mar 73 Oct
Avco Manufacturing Corp (Un)	3	7	7 7	380	6 1/4 Jun 8 1/4 Mar
Baldwin-Lima Hamilton Corp (Un)	10	10 1/2	10 1/2 10 1/2	1,015	10 1/2 Jun 15 1/4 Jan
Baldwin Securities Corp (Un)	75c	10 1/2	10 1/2 10 1/2	65	3 1/4 Dec 5 1/2 Feb
Baltimore & Ohio RR (Un)	100	18 1/2	18 1/2 18 1/2	460	16 1/2 Jan 24 1/2 Jan
Bendini Petroleum Co	10	17 1/2	17 1/2 17 1/2	900	3 1/4 Sep 4 1/4 Feb
Barker Bros Corp common	10	17 1/2	17 1/2 17 1/2	1,413	17 1/2 Jan 23 1/2 Feb
Preferred	50	39 1/2	39 1/2 39 1/2	170	37 1/2 Apr 41 1/2 Mar
Barnhart-Morrow Cons	1	30c	30c 35c	5,200	17c Jan 50c Mar
Basin Oil Co of Calif	20c	9	8 1/2 9	3,310	7 1/2 Feb 12 Oct
Bendix Aviation Corp (Un)	33 1/2c	52 1/2	52 1/2 52 1/2	120	47 1/2 Jan 59 1/2 Feb
Benguet Cons Mining	50c	1	1 1	900	1 1/4 Jan 2 Aug
Bethlehem Steel Corp (Un)	1	51 1/2	51 1/2 51 1/2	397	47 1/4 Jan 59 1/4 Jan
Bishop Oil Co	2	12 1/4	11 1/4 12 1/4	1,446	11 1/4 July 15 1/4 Feb
Black Mammoth Cons Mining	10c	4c	4c 4c	7,000	2 1/2c May 5c Nov
Blue Diamond Corp	2	9 1/2	8 1/2 9 1/2	14,665	7 1/2 Jan 9 1/4 Feb
Boeing Airplane Co (Un)	5	47 1/2	47 1/2 47 1/2	51	42 Jan 53 1/4 Feb
Boisac Chica Oil Corporation	1	5 1/2	5 1/2 5 1/2	1,260	4 1/4 Apr 7 1/4 Feb
Bond Stores Inc	1	13 1/2	13 1/2 13 1/2	25	14 Dec 16 Oct
Borden Company (Un)	15	50 1/2	50 1/2 50 1/2	75	48 1/2 Apr 52 1/2 Oct
Borg-Warner Corp (Un)	5	62 1/2	62 1/2 62 1/2	430	59 1/2 Jun 69 Feb
Broadway-Hale Stores	10	8 1/2	8 1/2 8 1/2	612	8 1/2 Dec 11 1/4 Feb
Budd Company (Un)	1	14	14 14	105	14 1/2 Jan 18 1/2 Jan
Burlington Mills Corp (Un)	1	19 1/4	19 1/4 19 1/4	205	18 1/4 Nov 22 1/4 Sep
Byron Jackson Co	10	22 1/4	22 1/4 22 1/4	25	19 1/4 Aug 23 1/4 Oct
California Packing Corp	5	26 1/2	26 1/2 26 1/2	63	26 1/2 Nov 30 1/4 Aug
Canadian Atlantic Oil Ltd	2	6 1/2	6 1/2 6 1/2	1,700	5 1/2 Dec 6 1/4 Nov
Canadian Pacific Ry Co (Un)	25	35 1/2	35 1/2 35 1/2	2,137	22 Jan 38 1/4 Dec
Case (J I) Co (Un)	25	67 1/2	67 1/2 67 1/2	290	59 1/2 Jan 72 1/4 Sep
Caterpillar Tractor (Un)	1	51	50 1/2 51	280	44 1/4 May 51 1/4 Jan
Central Eureka Mining	1	1.50	1.50 1.50	200	1.05 Sep 2.00 Oct
Certain-teed Products	1	14 1/4	14 1/4 14 1/4	220	15 Jan 18 1/4 Oct
Chesapeake & Ohio Ry Co (Un)	25	34 1/4	34 1/4 34 1/4	135	29 1/4 July 38 Feb
Chrysler Corp	25	69 1/2	69 1/2 69 1/2	465	65 1/2 Jun 82 Apr
Cities Service Co (Un)	10	109 1/4	108 1/2 109 1/4	669	84 Jan 115 1/2 Sep
Clary Multiplier Corp	1	4 1/4	4 1/4 4 1/4	695	4 1/4 Jan 6 1/2 Apr
Climax Molybdenum Co (Un)	1	33 1/4	33 1/4 33 1/4	110	34 Aug 39 1/4 Sep
Colorado Fuel & Iron	1	21 1/4	21 1/4 21 1/4	295	19 1/2 Jan 26 Feb
Columbia Gas System Inc (Un)	1	16 1/2	16 1/2 16 1/2	242	13 Feb 16 1/2 Oct
Commercial Solvents (Un)	1	33 1/2	33 1/2 33 1/2	189	24 1/4 Mar 31 1/2 Aug
Commonwealth Edison Co (Un)	25	31 1/2	31 1/2 31 1/2	212	28 Jan 31 1/2 July
Consolidated Chollar Gould & S	1	10c	10c 10c	1,500	9c Dec 40c Feb
Consolidated Edison of N Y (Un)	1	33 1/4	33 1/4 33 1/4	691	30 1/4 Jan 33 1/2 Dec
Consolidated Engineering	50c	13 1/2	13 1/2 13 1/2	849	13 1/2 Jan 14 1/2 Dec
Consolidated Grocers	1.33 1/2	16 1/2	16 1/2 16 1/2	201	16 1/2 Jan 17 1/2 Aug
Consolidated Vultee Airline	1	18 1/2	18 1/2 18 1/2	313	15 Jun 21 1/2 Feb
Continental Motors Corp (Un)	1	8 1/2	8 1/2 8 1/2	140	7 1/4 July 11 1/2 Jan
Continental Oil Co (Del) (Un)	5	62 1/2	62 1/2 62 1/2	153	52 1/2 Jun 59 Oct
Creameries of America	1	54 1/4	54 1/4 54 1/4	96	10 1/4 Jan 12 1/4 Oct
Crown Zellerbach Corp (Un)	5	54 1/4	54 1/4 54 1/4	150	48 1/4 Nov 55 1/4 Oct
Curtiss-Wright Corp (Un) com.	1	55	55 55	55	8 1/2 July 12 Jan
Douglas Aircraft Co	1	58 1/2	58 1/2 58 1/2	135	44 1/4 July 65 1/2 Oct
Dresser Industries	50c	23 1/2	23 1/2 23 1/2	66	20 1/4 Mar 27 1/4 Oct
DuPont Laboratories class A	10c	16 1/2	16 1/2 16 1/2	275	14 1/4 Nov 19 Mar
duPont de Nemours & Co	5	89 1/2	89 1/2 89 1/2	305	83 1/4 Jan 100 1/2 Sep
Eastman Kodak Co	10	46 1/2	46 1/2 46 1/2	115	41 1/4 July 51 1/4 Sep
Emerson Radio & Phono (Un)	5	13 1/4	13 1/4 13 1/4	75	13 July 15 1/4 Jan
Exeter Oil Co class A	1	62 1/2c	62 1/2c 70c	6,400	45c Dec 90c Feb
Fitzsimmons Stores class A	1	8 1/4	8 1/4 9	300	8 1/4 July 10 1/4 May
Florida Power & Light (Un)	1	25 1/2	25 1/2 25 1/2	135	21 1/4 July 25 Nov
Garrett Corporation	2	23 1/2	23 1/2 23 1/2	140	18 Jun 24 1/2 Nov
General Electric Co (Un)	1	59 1/4	59 1/4 59 1/4	635	49 1/4 Jan 62 1/2 Sep
General Foods Corp (Un)	1	42 1/2	42 1/2 42 1/2	130	40 1/4 Nov 46 1/4 Jan
General Motors Corp common	8	51 1/4	51 1/4 51 1/4	1,547	46 1/4 Jun 54 May
General Paint Corp common	1	14 1/4	14 1/4 14 1/4	200	12 1/4 July 14 1/4 Aug
General Public Utilities (Un)	5	21 1/2	21 1/2 21 1/2	917	17 Jan 20 1/2 Oct
Gladding McBean & Co	10	14 1/4	14 1/4 14 1/4	715	13 1/2 Dec 16 Sep
Gildden Co (Un)	1	42 1/2	42 1/2 42 1/2	10	38 1/2 Jun 47 1/2 Sep
Goodrich (B F) Co (Un)	1	59 1/2	59 1/2 59 1/2	85	44 Jan 66 Oct
Goodyear Tire & Rubber	1	44 1/4	44 1/4 44 1/4	271	41 1/4 Nov 49 1/4 Oct
Graham-Paige Motors (Un)	1	3	3 3	450	2 1/4 Jan 4 1/4 Feb
Great Northern Ry pfd (Un)	1	49 1/2	49 1/2 49 1/2	70	46 1/4 Jun 56 1/4 Feb
Greyhound Corp (Un)	3	11 1/2	11 1/2 11 1/2	1,226	11 Mar 12 1/4 Jan
Hancock Oil Co of Calif class A	355	325	325 355	969	185 Jan 365 1/4 Nov
Hilton Hotels Corp	5	14 1/4	14 1/4 14 1/4	25	12 1/2 Jan 17 Feb
Holly Development Company	1	1.70	1.70 1.75	2,800	1.55 July 2.25 Oct
Honolulu Oil Corp	1	66 1/4	67 1/4 67 1/4	380	56 Jan 68 1/4 Jan
Hudson Motor Car Co	12 1/2	13 1/4	13 1/4 13 1/4	25	12 1/4 Nov 20 Feb
Hunt Foods Inc	6.66 1/4	19 1/2	19 1/2 19 1/2	88	16 1/2 Aug 28 Mar
Independent Exploration Co	33 1/2c	15	12 1/2 15	23,410	9 1/4 Jun 12 1/4 Oct
Intercoast Petroleum Corp	10	1.55	1.55 1.65	1,000	1.60 Dec 2.75 Feb
Interlake Iron Corp (Un)	1	16 1/2	16 1/2 16 1/2	50	15 1/2 July 20 1/2 Feb
International Harvester	1	35 1/2	35 1/2 35 1/2	452	32 Jun 35 Oct

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Inter Nickel Co of Canada Ltd (Un) *	1	7.50	a43 1/2 a45	290	33 1/2 May 42 1/2 Oct
International Paper (Un) *	1	16 1/2	a47 a47 1/2	135	46 Nov 53 1/2 Mar
Int'l Tel & Tel Corp (Un) *	1	16 1/2	16 1/2 17 1/2	384	13 1/4 Jan 19 Sep
Jade Oil Company	10c	16c	16c 16c	1,000	7c Jan 23c Feb
Jones & Laughlin Steel (Un) *	10	24 1/2	23 1/2 24 1/2	1,001	23 1/2 Dec 25 1/2 Sep
Kaiser Aluminum & Chemical	1	34 1/2	34 1/2 36 1/2	782	28 1/4 July 40 Sep
Kaiser-Frazer Corp	1	6 1/4	5 1/4 6 1/4	816	4 1/4 July 8 1/4 Jan
Kennecott Copper Corp (Un) *	1	a87 1/2	a86 1/4 a87 1/2	496	75 Apr 88 1/4 Nov
Kern County Land Co	2.50	44 1/2	43 1/4 44 1/2	1,164	37 1/2 Aug 51 1/4 Oct
Laclede Gas Company (Un) *	1	110	a8 1/2 a8 1/2	110	7 Jan 8 1/2 Dec
Lane-Wells Company	1	20 1/2	a20 1/2 a21	115	16 1/2 Jun 21 1/2 Sep
Libby McNeil & Libby (Un) *	7	8 1/2	8 1/2 8 1/2	650	8 1/4 Dec 10 1/4 Feb
Lincoln Petroleum Co	10c	1.05	1.05 1.10	500	90c July 1.20 Feb
Lockheed Aircraft Corp	1	23	22 1/4 23 1/2	915	18 July 25 1/2 Oct
Loew's Inc (Un) *	1	17 1/2	17 1/2 17 1/2	305	18 Jun 19 1/4 Oct
Magnavox Company (Un) *	1	16 1/2	a16 1/2 a16 1/2	85	13 1/2 Jan 18 Oct
Martin (Glenn L) *	1	11 1/2	a11 1/2 a11 1/2	185	13 Dec 14 1/2 Nov
McKesson & Robbins Inc (Un) *	18	a41 1/2	a41 1/2 a41 1/2	92	38 July 41 1/4 Apr
Menasco Manufacturing Co	1	2 1/2	2 1/2 3	1,462	2 1/2 May 4 Jan
Merchants Petroleum Co *	1	60c	60c 65c	2,200	55c Dec 1.15 Feb
Middle South Utilities (Un) *	1	22 1/4	22 1/4 22 1/4	221	18 1/4 Apr 22 Dec
Minnesota Power & Light (Un) *	1	a33 1/4	a33 1/4 a33 1/4	50	30 Jun 32 1/4 Oct
Montana Power Co (Un) *	1	28 1/2	28 1/2 28 1/2	80	21 1/2 Jan 27 1/2 Dec
Montgomery Ward & Co Inc (Un) *	1	a65	a63 1/4 a65 1/2	367	65 Jan 75 1/2 Sep
Motorola Inc (Un) *	3	a58 1/4	a57 1/4 a58 1/4	120	43 Jan 57 1/4 Dec
Nash-Kelvinator Corp (Un) *	5	18 1/2	18 1/2 18 1/2	370	18 Jun 22 1/2 Jan
National City Lines Inc	1	a10	a10	50	9 1/4 Dec 11 1/4 Feb
National Distillers Prod Corp (Un) *	1	a32 1/2	a33	64	27 Jan 37 1/4 Oct
National Gypsum	1	a19	a19	15	18 1/2 Dec 20 Oct
New York Central RR (Un) *	1	19 1/4	20 1/4	2,105	18 1/2 Jun 26 1/2 Jan
North Amer Aviation Inc (Un) *	1	16 1/2	16 1/2	1,350	13 1/2 July 19 Feb
North American Company (Un) *	10	a19 1/2	a19 1/2 a19 1/2	10	17 1/2 Jun 19 1/2 Feb
Northern Pacific Railway Co (Un) *	100	a61 1/2	a63 1/2	210	32 1/2 Jan 70 Dec
Northrop Aircraft	1	14 1/2	14 1/2	345	12 1/2 July 16 1/4 May
Occidental Petroleum	1	35c	35c	300	1.60 May 2.50 Oct
Oceanic Oil Co	1	2.25	2.20 2.25	16,070	31 May 33 1/2 Aug
Ohio Edison Co (Un) *	8	34 1/2	34 1/2 34 1/2	192	44 1/4 Apr 56 1/4 Sep
Ohio Oil Company (Un) *	1	56	56 1/2	395	44 1/4 Apr 56 1/4 Sep
Pacific Finance Corp of Calif	10	27 1/2	27 1/2	245	16 1/2 Jan 25 1/2 Dec
Pacific Gas & Elec common	25	35	35 1/2	1,576	11 1/2 Mar 34 1/4 Mar
5% preferred	25	26 1/2	26 26 1/2	470	28 Jan 28 1/2 Jan
5% red preferred	25	25 1/2	25 26	1,420	25 Nov 28 1/2 Jan
5% red preferred class A	25	26 1/2	26 26 1/2	390	25 Nov 28 1/2 Jan
Pacific Indemnity Co	10	58	58 1/2	350	50 1/2 Oct 61 1/4 Mar
Pacific Lighting Corp common	1	52	52	968	50 Jan 50 1/2 Mar
Pacific Petroleum Ltd *	1	9 1/2	10 1/2	200	6 1/2 Jan 12 1/2 Nov
Pacific Western Oil common	4	22	23 1/2	590	17 1/2 July 20 1/2 Aug
Packard Motor Car (Un) *	1	4 1/2	4 1/2	300	4 1/2 Jan 7 Mar
Pan American World Airways (Un) *	2 1/2	11 1/2	11 1/2	500	9 1/2 Jan 13 1/2 Apr
Paramount Pictures (Un) *	1	26	26 26	311	21 1/4 May 33 1/2 Sep
Penney (J C) Co *	1	a69 1/2	a68 1/2 a70	69	68 Nov 68 1/2 Nov
Pennsylvania RR Co (Un) *	50	19 1/2	18 1/2 19 1/2	1,973	18 1/2 Jun 23 1/2 Jan
Pepsi-Cola Co (Un) *	33 1/2c	9 1/2	9 1/2 10	2,500	8 1/2 Mar 12 1/2 Jan
Pheips Dodge Corp (Un) *	25	a78	a78	60	61 1/2 Mar 75 1/2 Nov
Philo Corp (Un) *	3	27 1/2	27 1/2	664	23 Aug 27 1/2 Dec
Puget Sound Pulp & Timber	1	a34	a34	28	26 1/2 Jan 38 1/2 Oct
Pullman Incorporated (Un) *	1	a42 1/2	a41 1/2 a42 1/2	150	43 1/4 Apr 47 1/4 May
Pure Oil Company (Un) *	1	63 1/2	63 1/2	218	46 1/4 Mar 61 1/4 Dec
Radio Corp of America (Un) *	1	24 1/2	23 1/2 24 1/2	1,357	18 1/2 Jan 25 Sep
RKO Pictures Corp (Un) *	1	4 1/2	4 1/2	650	3 1/2 Apr 5 1/4 Oct
RKO Theatres Corp (Un) *	1	a4	a4 a4	30	3 1/2 May 5 1/4 Feb
Republic Aviation (Un) *	1	14	14 14	100	14 1/2 Aug 14 1/2 Aug
Republic Pictures Corp (Un) *	50c	4 1/2	4 1/2 4 1/2	100	3 1/2 May 6 1/2 Sep
Reserve Steel Corporation (Un) *	1	42 1/2	42 1/2 42 1/2	508	35 1/2 Jun 49 1/2 Feb
Reserve Oil & Gas Co	1	14 1/2	14 1/2 14 1/2	2,571	12 1/2 Jan 16 1/2 May
Rexall Drug Inc	2.50	6 1/2	6 1/2 6 1/2	500	6 1/2 Jan 8 1/2 Feb
Rice Ranch Oil Co	1	1.00	1.00	300	85 Jan 1.10 Apr
Richfield Oil Corporation	1	58 1/2	57 58 1/2	386	60 1/2 Apr 62 Aug
Ryan Aeronautical	1	10 1/2	10 1/2 10 1/2	2,075	7 1/2 July 10 1/2 Dec
Safeway Stores Incorporated	5	32 1/2	32 1/2	545	29 1/2 Nov 38 1/2 Mar
St Regis Paper Co (Un) *	5	16 1/2	16 1/2	190	11 1/2 Jan 18 1/2 Sep
Schenley Industries (Un) *	1.40	a31 1/2	a31 1/2 a32 1/2	388	32 1/2 Jun 40 1/4 Jan
Seaboard Finance Co *	1	20 1/4	19 1/2 20 1/4	2,156	17 1/2 Jan 21 1/2 Dec
Sears Roebuck & Company	1	a55 1/2	a55 1/2	95	62 Jun 57 1/2 Feb
Servel Inc (Un) *	1	a8	a8	50	8 Nov 9 1/2 Oct
Signal Oil & Gas class A	5	99	92 99	2,423	63 Mar 98 1/2 Sep
Sinclair Oil Corp	1	46	44 1/2 46	2,827	34 1/2 Jan 46 Sep
Socony-Vacuum Oil Co Inc (Un) *	15	38 1/2	38 1/2 39 1/2	1,663	25 1/2 Jan 37 Sep
Solar Aircraft Co	1	21 1/2	21 1/2	200	13 1/2 Apr 22 1/2 Sep
Southern Calif Edison Co Ltd com	25	36	36 36 1/2	1,791	32 1/2 July 35 1/4 Mar
4.32% preferred	25	23 1/2	24 1/2	584	22 1/2 Nov 28 1/2 Feb
4.48% preferred	25	30 1/2	30 1/2	309	26 1/2 Nov 28 1/2 Jan
4.88% preferred	25	26 1/2	26 1/2	100	26 1/2 Nov 28 1/2 Jan
Southern Calif Gas 6% pfd cl A	25	32 1/2	31 1/2 32 1/2	569	30 1/2 Dec 34 1/2 Feb
Southern Calif Petroleum Corp	2	13	17 17	410	15 Jan 31 Jul
Southern Co	5	13	13 13 1/2	1,464	11 May 12 1/2 Dec
Southern Pacific Company	1	62 1/2	62 1/2	375	58 1/2 Jan 73 1/2 Feb
Southern Railway Co (Un) *	1	a49 1/2	a50 1/2	70	48 1/2 July 60 1/4 Feb
Standard Brands Inc (Un) *	1	23 1/2	23 1/2	323	21 1/2 Dec 25 1/2 Feb
Standard Oil Co of Calif	1	53 1/2	52 53 1/2	3,070	41 Mar 54 1/2 Sep
Standard Oil Co (Ind) (Un) *	25	a78 1/2	a75 1/2 a78 1/2	233	62 1/2 Apr 75 1/2 Oct
Standard Oil Co (N J) (Un) *	15	80	79 1/2 80	975	59 1/2 Jun 75 Dec
Stone & Webster Inc (Un) *	1	a23 1/2	a23 1/2	50	19 1/2 Jan 24 Oct
Studebaker Corporation (Un) *	1	33 1/2	33 1/2	470	25 1/2 July 35 1/2 Mar
Sunray Oil Corporation common	1	22	21 1/2 22	2,270	17 1/2 Jan 24 Sep
Sylvania Electric Prod (Un) *	1	36 1/2	36 1/2	760	34 1/2 Jan 38 1/2 Sep
Texas Company (Un) *	25	57 1/2	57 1/2	543	46 1/2 Jun 58 1/2 Aug
Texas Gulf Sulphur Co (Un) *	1	a106 1/4	a106 1/4 a108 1/2	135	91 1/2 Mar 101 1/2 Aug
Textron Incorporated common	50c	18	17 1/2 18	685	16 1/2 July 23 1/2 Mar
Tidewater Assoc Oil Co (Un) *	10	48 1/2	48 1/2	770	32 1/2 Mar 43 1/2 Dec
Timken-Detroit Axel (Un) *	5	a19 1/2	a19 1/2	230	19 Aug 19 Aug
Transamerica Corporation	2	23	21 1/2 23	10,618	16 1/2 Jan 23 1/2 Dec
Trans World Airlines	5	a22 1/2	a22 1/2 a22 1/2	20	19 1/2 July 27 1/2 Feb
Tri-Continental Corp (Un) *	1	14 1/2	14 1/2 14 1/2	514	10 1/2 Apr 14 1/2 Sep
Truax-Traer Coal Co new	1	16 1/2	16 1/2	188	16 1/2 Jan 16 1/2 Jan
Twentieth Century-Fox Film (Un) *	1	19 1/2	19 1/2	340	17 1/2 Jun 24 1/2 Aug
Union Carbide & Carbon Corp (Un) *	1	a63	a62 1/2 a63	316	83 1/2 Apr 65 1/4 Feb
Union Oil Co of Calif common	25	38 1/2	38 39 1/2	1,846	34 Apr 42 Oct
Union Pacific RR (Un) *	50	a111	a109 1/2 a111	220	90 1/2 Nov 106 Sep
United Aircraft Corp (Un) *	5	a32 1/2	a32 1/2 a32 1/2	236	26 1/2 Jan 35 1/2 Apr
United Air Lines Inc (Un) *	10	32 1/2	32 1/2	230	23 1/2 Jan 25 1/2 Oct
United Gas Corp (Un) *	10	a24 1/2	a24 1/2 a25 1/2	172	19 1/2 May 22 1/2 Oct
United Paramit Theatres com (Un) *	1	a20 1/2	a19 1/2 a20 1/2	226	52 1/2 Jan 77 Dec
United States Rubber Co (Un) *	10	a83 1/2	a83 1/2 a86 1/2	664	52 1/2 Jan 47 1/2 Jan
United States Steel Corp *	1	40 1/2	39 1/2 40 1/2	1,797	37 1/2 Jan 41 1/2 Mar
Universal Cons Oil Co	10	80	75 82 1/2	1,276	63 Jan 91 1/4 Mar
Universal Pictures Co (Un) *	1	13	13 13	700	8 1/2 May 14 1/2 Sep
Van de Kamp's H D Bakers	5	a11 1/2	a12 1/2	100	11 1/2 Dec 14 1/2 Jan
Warner Bros Pictures (Un) *	5	14 1/2	14 1/2	298	11 1/2 Aug 15 Feb
West Kentucky Coal	4	a25 1/2	a25 1/2	46	25 1/2 Mar 28 Feb
Western Air Lines	1	14 1/2	15 1/2	655	12 Jan 15 Oct
Western Union Telegraph (Un) *	1	a43 1/2	a43 1/2	10	33 1/2 Jan 41 1/2 Oct
Westinghouse Elec Corp (Un) *	12.50	39 1/2	39 1/2	596	36 1/2 Jan 42 1/2 Jan
Willvs-Overland Motors (Un) *	1	10 1/4	9 1/2 10 1/4	1,075	8 1/2 Jan 45 1/2 Jan
Woolworth (F W) (Un) *	10	43 1/2	43 1/2	398	42 1/2 July 17c Mar
Zenda Gold Mining Co	10c	11c	11c	1,000	8 1/2 Jan 69 1/2 Dec
Zenith Radio Corp (Un) *	1	69 1/2	69 1/2	175	84 Jan 69 1/2 Dec

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Abbott Laboratories	5	60 1/2	59 3/4 60 1/2	200	42 Mar 61 1/2 Sep
Acme Steel Co	10	29 3/4	29 1/4 29 3/4	550	27 1/2 Jan 33 1/2 Jan
Adams (J D) Mfg Co	1	16	16 1/4 16 1/4	45	15 Dec 19 Jan
Admiral Corp	1	25 1/2	25 1/2 26	900	20 1/2 July 28 Feb
Advanced Alum Castings	5	9	8 1/2 9	750	7 Jan 9 1/2 Dec
Aetna Ball & Roller Bearing	5	7 1/2	7 1/2 7 3/4	150	7 1/2 Jan 10 Feb
Affiliated Gas Equipment	1	9 1/4	8 3/4 9 1/4	1,100	8 July 11 1/2 May
Akron Brass Mfg	50c	5	5 1/2 5	200	3 1/2 Aug 4 1/2 Mar
Allegheny Corp (Un)	1	33	32 3/4 33	1,150	3 Jun 4 1/2 Jan
Allied Laboratories	1	15 1/4	15 1/4 16	2,400	29 1/2 Jun 40 1/2 Feb
American Airlines (Un)	1	15 1/4	15 1/4 16	2,400	13 Jan 17 1/2 Dec
American Investment Co (Ill)	1	20	20 1/4 20	200	17 1/2 Jun 20 Sep
American Rad & Stand San (Un)	1	16 1/4	16 1/4 16 1/4	2,100	12 1/2 Jan 17 1/2 Nov
American Tel & Tel Co	100	156 1/4	155 3/4 156 1/4	3,100	150 Jan 163 Sep
Anaconda Copper Mining (Un)	50	53	50 3/4 53	3,000	37 1/2 Jan 51 1/2 Nov
Armco Steel Co (Un)	10	39 3/4	38 1/4 39 3/4	700	36 1/2 Jan 51 1/2 Jan
Armour & Co (Ill) common	5	11 1/4	11 1/4 12 1/4	1,500	8 1/2 July 12 1/2 Dec
Asbestos Manufacturing Co	1	11 1/4	11 1/4 11 1/2	150	1 1/2 Jan 1 1/2 Feb
Ashtabula Oil & Refining Co common	1	38	38 1/4 38 1/2	7,600	27 1/2 Jan 40 May
Atchison Topeka & Santa Fe com	50	76 1/2	76 1/2 76 1/2	100	70 Nov 81 1/2 Aug
Atty Products Corp	4	8 3/4	8 3/4 8 3/4	1,550	6 1/2 Jan 8 1/2 Jan
Automatic Washer Co	3	1 1/4	1 1/4 1 1/4	200	1 1/4 Oct 3 1/2 Jan
Avco Mfg Corp	3	7	7 1/4 7	1,500	6 1/2 Jan 8 1/2 Mar
Basic Refractories	1	10	10 1/2 10	500	37 Jan 51 Apr
Bastian-Blessing Co	1	42 1/4	42 1/2 42 1/4	100	23 1/2 Sep 23 1/2 Sep
Belden Mfg Co	10	20 1/2	19 1/4 20 1/2	500	17 1/2 Jan 23 1/2 Sep
Bendix Aviation Corp	5	52 1/4	52 1/4 53	300	46 1/2 July 59 1/2 Feb
Begout Consolidated Min'g Co (Un)	1P	1 1/2	1 1/2 1 1/2	2,600	1 1/2 Jan 2 Aug
Bergoff Brewing Corp	1	6 3/4	5 3/4 6 3/4	1,850	4 1/2 Jan 8 Feb
Bethlehem Steel Corp (Un)	1	52 3/4	50 3/4 53	2,500	47 Jun 60 Jan
Binks Manufacturing Co	1	18 1/2	18 1/2 18 1/2	400	14 1/2 Jan 20 1/2 Nov
Booth Fisheries Corp	5	13 1/4	13 1/4 13 1/2	2,000	10 1/2 Jan 14 Apr
Borg (George W) Corp	10	1 1/4	1 1/4 1 1/4	1,100	15 1/2 Jan 20 Mar
Borg-Warner Corp	5	62 1/4	62 1/4 62 1/4	100	59 1/4 Jun 70 1/2 Mar
Brach & Sons (E J)	1	47	47 1/2 47	250	46 May 53 1/2 Mar
Budd Company	1	13 1/4	13 1/4 14 1/4	300	14 Dec 18 1/2 Jan
Burkhardt (F) Manufacturing	8	33	35 3/4 35 1/4	200	28 Jan 39 Feb
Butler Brothers common	15	13 1/4	13 1/4 13 1/4	400	11 1/2 July 15 1/2 Feb
Canadian Pacific (Un)	25	35 3/4	34 3/4 36	2,700	21 1/2 Jan 38 1/2 Dec
Carr-Consolidated Biscuit	1	2 1/2	2 1/2 2 1/2	200	2 1/2 Nov 5 1/2 Jan
Central & South West Corp	5	17 1/4	17 1/4 17 1/4	1,000	13 1/2 May 17 1/2 Dec
Central Illinois Light Co	1	38 1/2	38 1/2 38 1/2	200	32 1/4 Apr 36 1/2 Aug
Cent Ill Secur Corp \$1.50 conv pref	1	26 1/2	26 1/2 27	75	22 1/2 Jan 28 1/2 Sep
Century Electric Co	10	10 1/4	10 1/4 10 1/4	100	9 1/2 Feb 10 Dec
Certain-teed Products (Un)	1	14 1/4	14 1/4 14 1/4	400	14 1/2 Jan 18 1/2 Oct
Cherry Burrell Corp	5	11 1/2	11 1/2 11 1/2	50	10 1/2 July 12 1/2 Jan
Chesapeake & Ohio (Un)	25	34 3/4	34 3/4 34 3/4	1,400	28 1/2 Jan 38 1/2 Feb
Chicago Corp common	1	17	17 1/2 17	700	12 1/2 Jan 16 1/2 Feb
Convertible preferred	1	60 1/2	60 1/2 60 1/2	50	60 Nov 65 1/2 Feb
Chicago Milwaukee Et Paul & Pacific Ry common	1	20 1/2	19 1/2 20 1/4	1,200	17 Nov 29 1/2 Feb
Chicago Rock Island & Pac Ry Co	52	50 1/4	52 1/2 50 1/4	500	44 1/4 Oct 59 1/2 Feb
Chicago Towel Co conv preferred	1	115	116 1/2 116	36	114 Apr 120 Oct
Chrysler Corp	25	69 3/4	69 3/4 70	1,100	65 1/2 July 82 Apr
Cities Service Co	10	109 3/4	109 3/4 109 3/4	200	82 1/2 Jan 118 1/2 Sep
Cleveland Cliffs Iron common	1	25 1/4	25 1/4 26 1/2	2,800	19 1/2 Jan 28 1/2 Oct
4 1/2% preferred	100	81 1/4	81 1/2 82	400	81 Jun 90 Feb
Cleveland Elec Illum Co	1	50 1/2	50 1/2 50 1/2	1,100	42 1/2 Apr 50 3/4 Nov
Clinton Foods Inc	1	22 1/4	20 1/4 22 1/4	2,600	24 1/2 Nov 32 1/2 Mar
Columbia Gas System (Un)	1	16	16 1/2 16 1/2	1,200	12 1/2 Jan 16 1/2 Oct
Commonwealth Edison common	25	32	31 1/2 32	6,400	27 1/2 Jan 31 1/2 Aug
\$1.32 convertible preferred	25	32 1/2	32 1/2 32 1/2	8,700	31 Nov 32 1/2 Dec
Consumers Power Co	1	35 3/4	35 3/4 35 3/4	1,900	31 Jan 34 1/2 Mar
Continental Motors Corp	1	8 3/4	8 3/4 8 3/4	500	7 1/2 Jan 11 1/2 Jan
Crane Company	25	36	36 3/4 36	300	27 1/2 Jan 41 1/2 Nov
Curtiss-Wright (Un)	1	9 3/4	9 3/4 9 3/4	300	8 1/2 July 12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8 3/4	8 3/4 8 1/2	3,200	7 Aug 9 1/2 Mar
Dodge Mfg Corp	10	12 1/4	12 1/4 12 1/4	100	9 1/2 Jan 14 1/2 Oct
Dochler-Jarvis Corp	5	34 3/4	35 1/2 34 3/4	600	31 Jan 38 Aug
Domestic Finance Corp class A	1	5	5 1/4 5	1,100	4 1/2 Jan 5 1/2 Jan
Dow Chemical Co	15	110 3/4	110 3/4 113	300	79 1/2 Jan 118 Sep
Rights	39 1/4	33 1/4	33 1/4 40 1/4	20,000	32 1/4 Dec 41 1/4 Dec
Du Pont Laboratories Inc (Alan B)	10c	16 1/4	16 1/2 17	700	14 1/2 Nov 19 Mar
Class A	10c	16 1/4	16 1/2 17	700	14 1/2 Nov 19 Mar
du Pont (E I) de Nemours (Un)	5	89 1/2	89 1/2 90 1/4	500	82 Nov 101 1/2 May
Eastman Kodak (Un)	10	47 1/4	47 1/4 47 1/4	400	41 1/2 July 51 1/2 Sep
Eddy Paper Corp (The)	5	135	135 1/2 135	19	118 1/2 Jan 145 Mar
Electric Controller & Mfg	5	43 1/2	44 1/2 43 1/2	100	39 Apr 53 May
Falstaff Brewing Corp	1	14 1/2	13 3/4 14 1/2	1,000	12 1/2 Nov 16 1/2 Feb
Flour Mills of America Inc	5	10 1/2	10 1/2 10 1/2	100	8 1/2 July 13 Jan
Four-Wheel Drive Auto	10	7 3/4	7 1/4 7 3/4	650	7 Dec 9 1/2 Jan
Gamble-Skogmo Inc	5	8 1/4	8 1/4 8 1/4	200	7 1/2 Nov 8 1/2 Oct
General Box Corp	1	2 1/2	2 1/2 2 1/2	2,500	2 1/2 Jan 3 1/2 Feb
General Electric Co (Un)	5	59 1/4	58 3/4 59 3/4	2,100	49 3/4 Jan 63 1/2 Sep
General Foods Corp	1	42 1/4	42 1/4 43 1/4	200	40 Nov 45 1/2 Oct
General Motors Corp	5	51 1/4	51 1/2 51 1/2	5,500	46 1/2 Jan 54 May
General Public Utilities (Un)	5	21 3/4	21 1/2 21 1/2	1,100	17 Jan 20 1/2 Oct
General Telephone Corp	20	30 3/4	30 3/4 30 3/4	200	28 1/2 July 31 1/2 Sep
Gibson Refrigerator Co	1	9 1/4	9 1/4 9 1/4	650	8 1/2 Dec 11 1/2 Feb
Gillette Safety Razor Co	1	30 3/4	30 1/2 30 3/4	500	24 1/2 Jan 32 1/2 Sep
Glidden Co (Un)	1	41 1/4	42 1/2 41 1/4	400	28 1/2 Jan 48 1/2 Sep
Goldblatt Bros	8	15 1/2	15 1/2 15 1/2	100	15 1/2 Jan 15 1/2 Apr
Goodyear Tire & Rubber Co	1	45 1/2	45 1/2 45 1/2	100	41 1/2 Nov 48 1/2 Sep
Gossard (W H) Co	1	8	8 1/4 8	950	7 1/2 Nov 12 1/2 Jan
Graham-Paige Motors (Un)	1	3	2 3/4 3	700	2 1/2 Jan 4 1/2 Feb
Gray Drug Stores	1	14	14 1/2 14	800	11 Jan 14 1/2 Nov
Great Lakes Dredge & Dock	1	19 3/4	19 1/4 19 3/4	800	15 1/2 Jan 19 1/2 Feb
Greyhound Corp (Un)	3	11 1/4	11 1/2 11 1/4	1,300	11 Jan 12 1/2 Jan
Griesedieck Western Brewery	2	22	21 1/2 22	500	21 1/2 Dec 26 1/2 Mar
Gulf Oil Corp	25	55 1/4	55 1/4 55 1/4	400	21 1/2 Dec 26 1/2 Mar
Hallcrafters Co	1	6 1/2	6 3/4 6 1/2	2,950	6 July 8 1/2 Feb
Hammond Instrument Co	1	22 1/4	22 1/4 22 1/4	650	19 Mar 24 May
Hanna (M A) \$4.25 pfd	103 1/4	103 1/4	103 1/4 103 1/4	108	27 1/2 Aug 27 1/2 Aug
Heileman (G) Brewing Co	1	22	21 1/2 22	750	20 Dec 27 1/2 Aug
Hein Werner Corp	3	10	10 1/2 10	1,100	9 Jan 11 1/2 Aug
Heller (Walter E) & Co	2	16 1/4	16 1/4 16 1/4	100	15 Mar 16 1/2 Oct
Hibbard Spencer Bartlett	25	40 1/4	40 1/4 40 1/4	300	38 1/2 Oct 44 1/2 Feb
Huttig Sash & Door common	5	26	26 1/2 26	100	23 1/2 Feb 28 1/2 Nov
Hydraulic Press Brick common	1	5	5 1/2 5	15	3 1/2 Jan 5 1/2 Dec
\$6 preferred	50	46 3/4	47 1/4 46 3/4	199	28 1/2 Jan 52 1/2 Dec
Illinois Brick Co	10	10 1/4	10 1/4 10 1/4	800	10 Jan 13 Feb
Illinois Central RR	100	56	56 1/2 56 1/2	300	53 1/2 Nov 74 1/2 Feb
Independent Pneumatic Tool	1	18 3/4	18 3/4 18 3/4	300	17 1/2 Jan 21 Sep
Indiana Steel Products Co	1	15 1/2	15 1/2 16 1/2	400	8 1/2 Jan 18 1/2 Nov
Indianapolis Power & Light	1	36 1/4	36 1/4 36 1/4	100	28 1/2 Feb 36 Dec
Inland Steel Co	1	50 1/4	50 1/4 50 1/4	300	45 1/2 July 61 1/2 Feb
Interlake Steamship Co	1	34 1/2	34 1/2 34 1/2	100	32 Dec 41 Jan
International Harvester	1	35	35 3/4 35	1,300	31 1/2 Jun 37 1/2 Feb
International Mineral & Chemical	5	40 1/4	40 1/4 40 1/4	100	26 Mar 44 1/2 Oct
International Paper (Un)	7.50	12 1/2	12 1/2 12 1/2	100	45 1/4 Nov 55 1/2 May
International Shoe Co	1	38 1/2	38 1/2 38 1/2	200	38 1/2 Dec 44 1/2 Feb
International Tel & Tel (Un)	1	16 1/4	16 1/4 16 1/4	200	13 1/2 Jan 19 Sep
Interstate Power Co	3.50	8 3/4	8 3/4 8 3/4	400	8 1/2 Dec 8 3/4 Nov
Iowa Illinois Gas & Elec (Un)	1	26 1/4	26 1/4 26 1/4	400	24 1/2 Oct 27 1/2 Jan
Iowa Power & Light (Un)	10	24 1/2	24 1/2 24 1/2	200	20 1/2 Sep 23 1/2 Dec

For footnotes see page 29.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
			Low High		Low High
Johnson Stephens & Shinkle Shoe.....*	10	24 1/4	23 1/2 24 1/4	1,700	21 1/2 Jun 27 1/2 Jan
Kaiser Alum & Chemical.....1			35 5 1/2	100	29 1/2 May 39 1/2 Sep
Kansas City Power & Light.....*			27 1/4 27 1/4	1,100	24 Mar 28 Nov
Kansas Power & Light (Un).....8.75			17 1/4 17 1/4	400	15 Sep 17 1/2 Mar
Katz Drug Co.....1			11 11	50	8 May 13 Feb
Kelley Island Lime & Transport.....*		22 1/4	22 1/4 22 1/4	1,250	20 Jan 25 1/2 Apr
Kellogg Switchboard & Supply com.....*		22 1/4	22 1/4 22 1/4	450	14 1/2 Jan 23 1/2 Dec
Knapp Monarch Co.....1			4 1/4 4 1/4	700	4 1/2 Dec 7 1/2 Jan
Koppers Co Inc.....10			46 3/4 46 3/4	300	35 1/2 Jan 46 3/4 Sep
Kropp Forge Co.....33 1/2c			4 1/4 5	750	3 1/2 July 5 1/2 Oct
La Salle Extension University.....5			5 5	2,000	4 1/2 Aug 5 1/2 Jan
Laclede Gas Co (Un).....4		8 3/4	8 3/4 8 3/4	3,600	7 Jan 9 Dec
Lamson & Sessions Co.....10			17 1/4 17 1/4	700	14 1/2 Jan 22 Nov
Leath & Co common.....*		17	16 3/4 17	200	14 1/2 Jan 19 1/2 Mar
Libby McNeill & Libby.....7			8 3/4 8 3/4	1,000	8 1/2 Dec 10 1/2 Feb
Lincoln Printing Co common.....1			19 3/4 20 1/4	250	18 1/2 July 23 1/2 Oct
Loneragan Mfg class B.....1			3 3/4 3 3/4	100	3 Feb 4 1/4 Apr
Marshall Field & Co.....*		26 3/4	26 26 3/4	1,700	26 3/4 Dec 38 1/4 Feb
Medusa Portland Cement Co.....*		38	38 39	350	34 1/2 May 43 Jan
Metropolitan Brick Inc.....4			6 1/4 6 1/2	2,600	6 Jan 7 1/2 Feb
Micelberry's Food Products.....1			8 3/4 9	200	8 1/2 Dec 10 1/2 Jan
Middle South Utilities Inc.....*			22 22 1/2	300	18 1/2 Mar 22 1/2 Dec
Miller & Hart Inc common.....1			4 1/4 4 3/4	800	4 1/4 Dec 6 1/4 Jan
\$1 prior preferred.....10			13 13	150	11 1/2 May 13 1/4 Nov
Minneapolis Brewing Co.....1		13 1/2	13 1/2 13 1/2	800	10 1/2 Nov 17 1/2 Jan
Mississippi River Fuel.....10		36 1/4	35 3/4 36 3/4	2,200	30 1/4 July 36 Dec
Missouri Portland Cement.....25		26 1/4	26 26 1/4	450	23 1/2 Jan 29 1/2 May
Monroe Chemical Co common.....*			2 2	15	1 1/2 Dec 4 Feb
\$3.50 preference.....*		34 1/4	34 1/4 34 1/4	15	28 1/2 Jan 37 Sep
Montgomery Ward & Co.....*			63 63 3/4	200	64 1/2 Jan 75 1/2 Sep
Motorola Inc.....3			57 57 1/2	200	40 1/4 Jan 57 1/2 Dec
Muskegon Motor Specialties.....					
Convertible class A.....*		23 1/2	23 1/2 23 1/2	5	19 1/2 May 25 Aug
Muter Company.....50c			7 3/4 8 1/4	1,150	7 1/4 Jan 9 1/2 Mar
Nash-Kelvinator Corp (Un).....5		19	18 3/4 19	1,300	17 1/4 July 22 1/2 Feb
National Cylinder Gas.....1			14 14	200	15 3/4 Oct 16 Sep
National Standard Co.....10			41 41 1/2	150	32 Jan 44 1/2 Oct
National Tile & Mfg.....1			8 3/4 8 3/4	500	4 1/2 Jan 9 Dec
New York Central RR (Un).....*			19 1/2 20 1/4	3,700	15 1/2 Jun 26 1/4 Jan
North Amer Aviation (Un).....1		16 1/4	16 1/2 17	900	13 1/2 July 19 Feb
North American Car Corp.....10		18	18 18 1/2	200	15 Oct 19 1/2 Apr
North American Co (Un).....10		19 1/4	19 1/4 19 1/4	1,900	17 1/4 Jun 19 1/2 Dec
Northern States Power (Minn.) com.....5		11 1/4	11 1/4 11 1/2	2,600	9 1/2 Apr 16 1/2 Dec
Northwest Bancorporation.....*			39 39 3/4	800	29 1/4 Jan 37 Oct
Oak Mfg Co.....1		15 1/4	15 1/2 15 1/4	2,250	13 1/2 Jan 16 1/4 Jan
Ohio Edison Co.....8			33 3/4 34 1/4	1,900	30 3/4 Jan 33 1/4 Aug
Ohio Oil Co (Un).....*			56 57 1/4	1,100	43 1/2 Mar 57 1/2 Sep
Packard Motor Car (Un).....*		47 1/4	47 1/2 47 1/4	1,100	4 1/2 Jun 6 1/4 Mar
Pan American World Airways (Un).....1			11 1/4 11 1/4	500	9 3/4 July 13 1/4 Apr
Parker Pen class A.....2			15 15	100	15 3/4 Oct 18 July
Class B.....2		14	14 14	200	15 Oct 18 1/2 Oct
Peabody Coal Co common.....5		7 3/4	7 3/4 8	200	7 3/4 Dec 10 1/4 Jan
Penn Controls Inc class A.....10			22 22	50	16 1/4 Jan 27 Sep
Pennsylvania RR.....50		19 1/2	18 3/4 19 3/4	4,300	16 1/2 July 26 1/4 Jan
Peoples Gas Light & Coke.....100			134 134	160	111 1/4 July 129 1/2 Dec
Pepsi-Cola Co (Un).....33 1/2c		9 3/4	9 1/2 10 1/4	2,100	8 1/2 July 12 1/4 Jan
Pressed Steel Car Co common.....1		13 1/2	13 1/2 13 1/2	400	11 Jun 16 1/4 Jan
Public Service Co of Indiana.....*			29 1/2 29 1/2	300	26 May 30 Feb
Pure Oil Co (Un).....*			63 63 1/2	200	46 1/4 Jan 62 1/2 Dec
Quaker Oats Co.....5			32 33	2,700	30 Dec 47 Feb
Radio Corp of America (Un).....*		24 1/2	24 24 1/2	2,400	16 1/2 Jan 25 1/2 Oct
RKO Pictures Corp (Un).....1		4 3/4	4 3/4 4 1/2	4,400	3 1/4 Apr 5 Oct
Raytheon Manufacturing Co.....5			10 10	100	8 1/4 Jun 12 Jan
Remington Rand (Un).....50c			20 1/2 20 1/2	100	14 1/4 Jan 22 1/2 Sep
Republic Steel Corp (Un).....*		42 1/4	41 3/4 42 1/4	1,900	35 1/2 Jun 49 1/4 Feb
Rexall Drug (Un).....2 1/2		6 1/4	6 1/4 6 1/4	1,300	6 Oct 8 1/2 Feb
Richman Bros Co.....*			37 3/4 39	300	36 1/2 Dec 43 1/4 Mar
River Raisin Paper Co.....5			9 9	100	7 1/2 Jun 9 1/2 Apr
St Louis National Stockyards.....*			43 43	15	41 1/2 Aug 46 May
St Louis Public Service A com.....*		9 3/4	9 3/4 9 3/4	17,300	7 1/4 Jan 10 Feb
St Regis Paper Co.....5		16 1/4	16 1/4 17 3/4	1,000	16 1/2 Nov 17 1/2 Dec
Sangamo Electric Co.....10		20 1/4	20 1/4 20 1/4	400	19 1/2 Nov 23 1/2 May
Schenley Industries (Un).....1.40			32 32 1/2	500	32 July 41 1/4 Jan
Sears Roebuck & Co.....*		56	56 56 1/4	400	51 1/2 Jan 57 1/2 Feb
Securities Investm't Co of St. Louis.....					
Common.....10			11 11	50	9 1/2 Jun 13 Feb
5% conv preferred.....100			80 80	14	82 1/2 Nov 95 Feb
Shellmar Prod Corp.....6		35 1/4	35 1/4 36 1/4	600	26 3/4 Jan 42 Oct
Signode Steel Strapping Co.....1			17 3/4 17 3/4	300	16 1/4 Dec 22 1/4 May
Sinclair Oil Corp.....*		45 3/4	44 1/2 45 3/4	1,200	34 1/4 Jan 46 1/4 Sep
Society Brand Clothes Inc.....1			5 1/4 5 1/4	300	5 Aug 6 1/4 Jan
Socony Vacuum Oil (Un).....15		39 1/4	38 1/4 39 3/4	1,700	25 1/2 Jan 37 1/2 Sep
South Bend Lathe Works.....5		26	25 1/4 26	250	21 1/4 Jan 30 1/2 Oct
Southern Co (Un).....5		13 1/4	13 13 1/4	4,400	11 May 13 1/4 Dec
Spiegel Inc.....2		10 1/4	10 10 3/4	1,200	10 July 14 1/2 Feb
Warrants.....*			27 3	200	2 1/2 Aug 4 Jun
Standard Dredging Corp.....1			3 3/4 3 1/4	100	2 1/2 Jan 3 1/2 May
Standard Oil of California.....*			51 3/4 52 1/2	1,100	48 1/4 Aug 54 1/2 Sep
Standard Oil of Indiana.....25			77 78 1/4	1,400	59 1/2 Jun 74 1/2 Dec
Standard Oil N J (Un).....15			78 78 1/2	1,300	59 1/2 Mar 77 1/2 Oct
Standard Oil Co (Ohio).....10			47 1/4 47 1/4	200	33 1/2 Mar 47 1/2 Oct
Standard Railway Equipment.....1		15 1/4	15 1/4 15 3/4	1,000	14 Jun 17 1/2 Oct
Sterling Aluminum Products.....5		13 3/4	13 1/4 13 3/4	100	13 Dec 16 1/2 Oct
Stewart-Warner Corp.....5			19 1/4 19 1/4	100	15 1/2 Jan 20 Dec
Stone Container Corp.....1			10 10 1/4	350	9 1/4 Jan 12 Jan
Studebaker Corp (Un).....1			33 1/4 33 1/2	700	25 1/2 July 35 1/4 Mar
Sunbeam Corp.....*			71 71	200	42 1/4 Jan 68 1/4 Mar
Sundstrand Machine Tool.....5		15 1/2	15 1/2 15 3/4	600	15 1/2 July 19 Feb
Sunray Oil Corp (Un).....1		22	21 1/4 22 1/4	3,700	17 1/2 Jan 24 1/2 Sep
Swift & Co.....20		35 1/4	33 1/4 35 1/4	1,000	32 1/2 Jun 40 Jan
Texas Co. (The).....25		58 3/4	57 1/4 58 3/4	1,600	45 1/2 Jan 59 1/2 Sep
Texas Gulf Producing.....*			30 3/4 30 3/4	100	25 Apr 29 1/2 Dec
Texas Utilities Co.....*		34	34 34 1/2	700	25 1/2 Jun 35 Dec
Thompson Products.....5		46 3/4	46 3/4 46 3/4	100	34 Apr 47 1/4 Oct
Timken Detroit Axel Co.....5			19 3/4 19 1/2	200	18 1/2 Nov 24 1/2 Feb
Toledo Edison Co.....5		11 1/4	11 11 1/4	1,000	10 1/2 Aug 10 1/2 Dec
Trane Co (The) new.....2		25 1/2	25 26	1,350	24 1/4 Dec 25 Feb
Trans World Airlines Inc.....5			22 22	100	19 1/2 July 27 1/2 Sep
Traveler Radio Corp.....1			27 3	1,500	23 Dec 4 1/2 Mar
208 So La Salle St Corp.....*			51 51 1/2	120	49 1/4 Jan 56 Aug
Union Carbide & Carbon.....*		62 1/4	62 1/4 62 1/4	1,100	53 1/4 Mar 66 1/4 July
United Air Lines Inc (Un).....10		32 3/4	32 1/2 32 3/4	800	23 Jan 35 1/2 Dec
United Corporation (Del) (Un).....1			5 5 1/4	1,000	3 1/2 Jan 5 Nov
U S Steel Corp.....*		40 3/4	39 3/4 41	5,800	37 1/2 Jun 47 1/2 Jan
Van Dorn Iron Works.....5			12 13 1/4	1,150	9 1/2 July 12 1/2 May
Warner Bros Pictures (Un).....5		15	15 15	100	11 1/2 Mar 15 1/2 Oct
Westinghouse Electric Corp.....12 1/2		38 1/2	38 3/4 39 1/4	900	34 1/4 Jan 42 Oct
Whirlpool Corp.....5			25 1/2 26 1/2	450	21 1/2 Dec 21 1/2 Dec
White Motor Co.....1			27 27	100	26 1/2 July 31 1/2 May
Wiboldt Stores Inc common.....*		12 1/4	12 1/4 12 1/4	100	11 1/2 Jan 17 1/2 Mar
Willys-Overland Motors (Un).....1		10 3/4	9 1/2 10 3/4	1,200	8 1/2 July 12 Jan
Wisconsin Bankshares.....*		13 1/2	12 3/4 13 1/2	3,700	12 May 14 1/4 Jan
Woodall Industries Inc.....2			13 14	400	13 1/2 Jun 15 1/2 Feb
Yates-Amer Machine Co.....5		13 3/4	13 3/4 14 1/4	450	11 1/4 Jan 15 1/2 Oct

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High
American Stores	100	35	35 35 1/2	292	33 1/2 Jun 38 1/2 May
American Tel & Tel	100	156 1/4	155 1/2 156 1/2	4,141	149 1/2 Jan 163 1/2 Sep
Arundel Corporation	10	x16	x16 17	482	14 1/2 Jun 17 1/2 Feb
Atlantic City Elec Co	10	23 1/4	22 3/4 23 1/2	954	18 1/2 Jan 23 1/2 Dec
Autocar Co	5c	23 1/4	8 1/2 8 1/2	10	9 1/2 Nov 10 1/2 Jan
Baldwin-Lima-Hamilton Corp	13	10 3/4	10 3/4 10 3/4	325	10 1/2 Jun 15 1/2 Jan
Baldwin Securities Corp	75c	2 1/4	2 3/4 3 1/2	155	3 1/2 Aug 5 1/2 Mar
Baltimore Transit Co common	100	11 1/2	11 1/2 12 1/2	332	2 Aug 4 1/2 Jan
5% 1st preferred	100	11 1/2	11 1/2 12 1/2	201	11 1/2 Sep 17 1/2 Jan
Bankers Securities Corp common	50	13 1/2	13 1/2 14 1/2	5	13 1/2 Jan 18 1/2 Aug
Budd Company	25	69 1/4	69 1/4 70 1/2	684	13 1/2 Dec 18 1/2 Jan
Chrysler Corp	25	69 1/4	69 1/4 70 1/2	691	65 1/2 July 82 Apr
Curtis Publishing Co	13 1/2	25 1/4	24 1/2 25 1/4	210	6 1/2 Nov 10 1/2 Feb
Delaware Power & Light com	13 1/2	42 1/4	41 1/2 42 1/4	637	20 1/2 Jan 25 1/2 Dec
Electric Storage Battery	5	50 1/2	50 1/2 51 1/2	2,944	46 Jan 54 1/2 May
General Motors Corp	5	17	17 1/2 17 1/2	205	17 Jun 24 1/2 Feb
Gimbel Brothers	10	8 1/2	8 1/2 8 1/2	240	8 1/2 Nov 11 1/2 Jan
Lehigh Coal & Navigation	10	11 1/2	11 1/2 12	418	12 1/2 Dec 21 1/2 Jan
Lehigh Valley RR	1	13 1/2	13 1/2 13 1/2	327	12 1/2 Nov 15 1/2 May
Martin (Glenn L)	1	27 1/2	27 1/2 27 1/2	2,535	24 1/2 Jan 28 Apr
Pennroad Corp	1	19 1/2	18 1/2 19 1/2	6,595	16 1/2 July 26 1/2 Jan
Pennsylvania Power & Light	50	66 1/4	66 1/4 66 1/4	43	52 1/2 Mar 70 1/2 Dec
Pennsylvania RR	10	38 1/2	38 1/2 39 1/2	68	34 1/2 July 40 1/2 Mar
Philadelphia Electric common	29 1/4	29	29 1/2 29 1/2	4,590	25 1/2 Jan 30 Nov
Phila Transportation Co common	7 1/2	7 1/2	7 1/2 7 1/2	1,048	4 1/2 Jan 8 1/2 Dec
Participating preferred	20	9 1/2	9 1/2 9 1/2	1,100	7 1/2 Jan 9 1/2 Jan
Philo Corp	3	27 1/2	27 1/2 28	308	21 1/2 Jan 27 1/2 Dec
Potomac Edison Co—	100	82	82 82	6	84 1/2 Nov 86 1/2 May
3.60% preferred	100	25 1/2	24 1/2 25 1/2	1,155	21 1/2 Jan 25 1/2 Nov
Public Service El & Gas common	25 1/2	25 1/2	25 1/2 26	552	23 1/2 Dec 27 1/2 Feb
\$1.40 div preference common	50	26 1/4	26 1/4 26 1/4	575	24 1/2 Nov 32 1/2 Feb
Reading Co	50	52 1/2	50 1/2 52 1/2	1,272	41 1/2 Jan 58 1/2 Sep
Scott Paper common	47	46 1/4	46 1/4 47	60	37 1/2 Jan 48 1/2 July
Sharp & Dohme Inc	91 1/4	87 1/4	87 1/4 91 1/4	849	68 1/2 Jan 93 Nov
Sun Oil Co	1	4 1/2	4 1/2 5 1/2	260	3 1/2 Jan 5 Dec
United Corp	13 1/2	31 1/2	31 1/2 32 1/2	711	26 1/2 Jan 31 1/2 Dec
United Gas Improvement	10	22	22 22	25	19 1/2 Nov 25 1/2 Jan
Westmoreland Inc	20	28 1/4	28 1/4 28 1/4	50	29 1/4 Jan 42 Jan
Westmoreland Coal	20	28 1/4	28 1/4 28 1/4	50	29 1/4 Jan 42 Jan

BONDS

American Tel & Tel—	1963	117 1/4	117 1/4	\$9,000	112 Jan	121 1/2 Aug
3 1/2% conv debts	1963	49	49 1/2	2,000	41 1/2 Aug	59 1/2 Oct
Baltimore Transit Co 4s	1975	53 1/2	54	5,300	48 Aug	65 Oct
5s series A	1975					

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High
Allegheny Ludlum Steel	17 1/4	46	46 46	25	36 1/2 May 51 Oct
Blaw-Knox Co	17 1/4	17 1/4	17 1/4 18	90	15 1/2 Jun 20 1/2 Jan
Clark (D L) Co	10 1/2	10 1/2	10 1/2 10 1/2	415	8 1/2 Dec 11 1/2 May
Columbia Gas System	16 1/4	16 1/4	16 1/4 16 1/4	294	12 1/2 Jan 16 1/2 Oct
Duquesne Brewing	5	9 1/4	9 1/4 9 1/4	144	9 1/4 Nov 11 1/2 Mar
Equitable Gas Co	8.50	21 1/2	21 1/2 21 1/2	115	19 1/2 Jun 22 1/2 Feb
Fort Pitt Brewing	1	8 1/4	8 1/4 9	55	8 1/4 Nov 13 1/2 Feb
Horne (Joseph) Co	1	32	32 32	90	28 1/2 Feb 31 1/2 Dec
Joy Manufacturing Co	1	35	35 35	50	30 1/2 Jun 35 1/2 Nov
Lone Star Gas	10	25 1/2	25 1/2 25 1/2	116	24 1/2 Jan 29 Sep
Mountain Fuel Supply	10	19 1/2	19 1/2 19 1/2	370	15 1/2 Mar 20 Dec
National Fireproofing Corp	5	5 1/4	5 1/4 5 1/4	1,600	3 1/2 July 5 1/2 Feb
Pittsburgh Brewing Co—	2 1/2	2 1/2	2 1/2 2 1/2	625	2 1/2 Nov 3 1/2 Jan
Common	25	35 1/2	35 1/2 35 1/2	165	34 1/2 Aug 40 1/2 Jan
\$2.50 convertible preferred	10	47 1/2	46 1/2 48	125	38 Jan 54 1/2 Oct
Pittsburgh Plate Glass	10	10 1/4	10 1/4 10 1/4	120	8 1/2 July 11 1/2 Sep
Pitts Screw & Bolt Corp	3	32 1/2	32 1/2 32 1/2	90	29 1/2 July 36 1/2 Aug
Plymouth Oil Corp	1	11c	11c 12c	9,000	10c Dec 25c Jan
San Toy Mining	1	23	23 23 1/2	90	20 1/2 July 25 1/2 Apr
Standard Steel Spring	1	56	56 1/2 56 1/2	302	50 Oct 62 Dec
United Engineering & Foundry	5	26 1/4	26 1/4 26 1/4	20	24 1/2 Jun 28 1/2 Nov
Vanadium Alloys Steel	10	26	25 26 1/2	719	24 1/2 July 28 1/2 July
Westinghouse Air Brake	12.50	38 1/2	38 1/4 39 1/2	364	34 1/2 Jan 42 1/2 Oct
Westinghouse Electric Corp	12.50	38 1/2	38 1/4 39 1/2	364	34 1/2 Jan 42 1/2 Oct

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High										
Abbott Laboratories	5	---	a60 1/4 a62 1/4	100	43 Jan	55 1/2 Jun	Magnavox Co	1	---	3 3	493	2.50 May	37 Jan	46 Sep	
Admiral Corporation	1	---	a25 7/8 a25 7/8	40	20 3/4 July	29 3/4 Feb	Merchant Calculating Machine	5	42 1/2	39 42 1/2	1,656	8c May	17c Oct		
Air Reduction Co (Un)	1	---	a26 a26 1/2	130	24 3/4 Nov	30 3/4 Jan	Marine Bancorporation (Un)	---	---	45 1/2 45 1/2	80	40 1/2 July	46 Jan		
Alaska Juneau Gold Mining Co	10	---	a3 a3	37	2 1/2 July	3 1/2 Feb	Martin Co (Glenn L)	1	---	11 3/4 11 3/4	250	11 3/4 Dec	20 1/2 Mar		
Alleghany Corp (Un)	1	---	3 3/4 3 1/4	305	3 July	4 3/4 Jan	Matson Navigation Co (Un)	---	---	18 1/4 18 3/4	1,465	14 3/4 July	21 1/2 Feb		
Allied Chemical & Dye Corp (Un)	---	a76 1/4	a76 1/4 a76 1/4	80	60 Jan	75 1/2 Oct	Menasco Mfg Co	1	---	---	3	493	2.50 May	37 Jan	
Aluminum Limited	---	---	a110 1/4 a115	195	91 May	91 May	Mindanao Mother Lode Mines	P10	11c	11c 12c	26,500	8c May	17c Oct		
American Airlines Inc (Un)	1	---	15 1/4 15 1/4	205	13 1/4 Jan	17 Dec	M J & M & M Cons (Un)	10c	1.00	90c 1.00	21,610	37c Jan	1.45 Sep		
Amer Broadcast Co (Un)	1	---	a12 1/4 a12 1/4	50	10 3/4 Jan	13 3/4 May	Montana Power Co (Un)	---	---	28 3/4 28 3/4	350	21 3/4 Jan	25 Sep		
American & Foreign Power (Un)	---	1 1/2	1 1/2 1 1/2	210	1 1/2 Nov	2 1/2 Jan	Montgomery Ward (Un)	---	a64 1/2	a64 a64 1/2	168	65 1/2 Jan	74 1/4 Oct		
American Car & Foundry (Un)	---	---	a33 3/4 a33 3/4	20	30 July	37 3/4 Jan	Morrison-Knudsen Co	10	---	a34 a34	15	27 Jan	40 Dec		
American Factors Ltd (Un)	20	16 1/4	16 1/4 16 1/4	100	14 1/2 Aug	20 Feb	Nash-Kelvinator Corp (Un)	5	---	a19 a19	35	18 Jun	22 Feb		
Amer Radiator & Stan San (Un)	---	---	16 1/2 16 1/2	585	12 1/2 Jan	17 Nov	National Auto Fibres	1	20	20 20 1/2	1,049	17 Jan	21 3/4 Apr		
American Smelting & Refining—	---	---	---	---	---	---	National City Lines	1	---	9 7/8 10	200	9 3/4 Dec	10 3/4 May		
New common (Un)	---	48 3/4	47 1/2 48 3/4	420	48 Dec	48 Dec	National Distillers Prod (Un)	5	---	33 1/2 33 1/2	210	30 1/2 Aug	36 3/4 Oct		
American Tel & Tel Co	100	---	155 3/4 156 1/4	2,075	150 1/2 Jan	162 1/2 Aug	Natomas Company Co	---	---	7 7/8 7 7/8	435	7 1/2 Dec	16 1/2 Feb		
American Woolen Co (Un)	---	35 1/2	35 1/2 36 1/2	344	30 3/4 Jun	46 1/2 Jan	N Y Central RR (Un)	---	---	19 3/4 20 1/2	1,390	15 1/2 Jun	26 Jan		
Anaconda Copper Mining (Un)	50	---	51 52 3/4	958	37 1/2 July	51 1/4 Oct	Niagara Mohawk Power	---	25 1/2	25 1/4 25 1/2	1,061	21 1/2 May	25 1/2 Nov		
Anglo Calif Natl Bank	20	34 1/2	34 1/2 34 1/2	1,737	31 1/2 Nov	35 1/4 Jan	North American Aviation (Un)	1	---	17 17	795	14 July	19 Feb		
Armour & Co (Ill) (Un)	5	---	11 1/2 11 1/2	230	9 July	12 1/2 Dec	North American Co (Un)	10	---	19 1/2 19 1/2	152	17 1/2 Sep	19 1/2 Dec		
Atchison Topeka & Santa Fe (Un)	50	---	a76 3/4 a77 1/2	110	81 1/2 Sep	81 1/2 Sep	North American Investment com	1	11 1/2	11 1/4 11 1/4	130	12 1/2 Dec	12 1/2 Dec		
Atok-Big Wedge	P10	10c	9c 11c	45,000	8c Jun	15c Sep	5 1/2 preferred	25	---	19 1/2 20	129	20 Dec	20 Dec		
Avco Mfg Corp (Un)	3	---	7 7	175	6 3/4 Dec	8 1/2 Mar	Northern Pacific Railway (Un)	100	---	62 1/2 62 1/2	450	32 1/2 Apr	69 1/2 Dec		
Baldwin-Lima-Hamill Corp (Un)	13	10 3/4	10 3/4 10 3/4	160	10 1/2 Jun	15 Jan	Northrop Aircraft	1	---	a14 3/4 a14 3/4	50	14 1/2 Dec	16 Dec		
Baltimore & Ohio RR (Un)	100	---	a18 1/4 a18 7/8	59	18 1/2 Nov	23 3/4 Jan	Oahu Sugar Co Ltd (Un)	20	12 1/2	12 12 1/2	415	10 1/2 July	13 1/4 Jan		
Bendix Aviation Corp (Un)	5	a52 1/2	a52 1/4 a52 1/4	165	48 1/2 Jun	58 1/2 Feb	Occidental Petroleum Corp	1	35c	35c 35c	1,200	20c Aug	50c Feb		
Bentgutt Cons Mining (Un)	P1	---	1 1/2 1 1/2	100	1 1/4 Jan	2 Aug	Oceanic Oil Co	1	2.20	2.20 2.25	3,430	1.60 May	2.60 Oct		
Bethlehem Steel (Un)	---	---	51 51 1/2	736	46 3/4 July	59 3/4 Jan	Ohio Edison Co	8	---	33 3/8 33 3/8	393	30 3/8 Jan	33 1/4 Dec		
Bishop Oil Co	2	13	11 1/2 13	1,308	11 Mar	15 1/2 Feb	Ohio Oil Co (Un)	---	---	a56 7/8 a56 7/8	10	49 1/2 Apr	55 1/4 July		
Blair Holdings Corp (Un)	1	2.05	2.00 2.10	4,605	1.95 Nov	2.95 Feb	Pasauhau Sugar Plantation	15	6	6 6	115	5 1/2 Jan	9 1/2 May		
Boeing Airplane Co (Un)	5	a46 1/2	a46 1/2 a47 1/2	33	42 1/2 Jan	53 1/2 Feb	Pabco Products Inc common	---	17 1/2	17 1/2 17 1/2	1,774	16 1/2 Nov	20 1/2 Mar		
Borden Co (Un)	15	---	50 1/4 50 1/4	210	48 1/2 May	51 1/2 Oct	Pacific-Amer Fisheries	5	---	a19 1/2 a19 1/2	70	14 1/2 Dec	19 Jan		
							Pacific-Can Co	5	---	12 1/2 12 1/2	110	8 1/2 Jan	13 1/2 Nov		
							Pacific Coast Aggregates	5	5	5 5 1/4	1,825	4 Jan	6 Sep		
							Pacific Finance Corp (Un)	10	a26 1/4	a26 1/4 a26 1/2	75	17 1/2 Jan	24 1/2 Oct		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
					Low	High
Pacific Gas & Electric common	25	35 1/2	34 1/2 35 1/2	12,709	31 1/2 Mar	34 1/2 Mar
6% 1st preferred	25	---	32 1/2 32 1/2	649	30 1/2 Nov	36 1/2 Mar
5 1/2% 1st preferred	25	---	a29 1/2 a29 1/2	20	27 1/2 Nov	32 1/2 Feb
5% 1st preferred	25	---	27 27	195	25 Nov	30 1/2 Mar
4.80% red preferred	25	---	25 25	150	23 1/2 Dec	28 1/2 Feb
5% red preferred	25	26 1/2	25 1/2 26 1/2	5,104	25 1/2 Nov	29 Jan
5% red series A	25	26 1/2	26 1/2 26 1/2	676	25 1/2 Dec	28 1/2 Jan
Pacific Lightening Corp common	1	52	52 52 1/2	962	50 Jan	53 1/2 Mar
Pacific Petroleum Ltd.	1	---	9 1/2 9 1/2	600	7 1/2 July	12 1/2 Nov
Pacific Public Service common	---	---	15 1/2 15 1/2	150	13 1/2 Jun	15 1/2 Mar
1st preferred	---	23 1/2	23 1/2 23 1/2	1,308	21 1/2 Aug	23 1/2 Jan
Pacific Tel & Tel common	100	---	110 1/2 110 1/2	290	103 Jan	114 1/2 Oct
Pacific Western Oil Corp	4	---	22 23 1/2	290	17 1/2 July	22 1/2 Sep
Packard Motor Co (Un)	---	a4 1/2	a4 1/2 a4 1/2	80	4 1/2 July	6 1/2 Mar
Pan American World Airways (Un)	2.50	---	11 11 1/2	576	9 1/2 Jun	13 1/2 Apr
Paramount Pictures Corp (Un)	1	---	26 1/2 26 1/2	110	21 1/2 Jan	33 1/2 Sep
Pennsylvania RR Co (Un)	50	19 1/2	18 1/2 19 1/2	956	16 1/2 July	26 Jan
Pepsi Cola Co (Un)	33 1/2	---	10 10	100	8 1/2 Oct	12 1/2 Jan
Phelps Dodge Corp (Un)	25	---	a78 a78 1/2	60	61 1/2 Apr	77 1/2 Oct
Philippine Long Dist Tel Co	P100	---	23 1/2 23 1/2	26	17 1/2 Jan	25 Dec
Phillips Petroleum Co	---	---	51 1/2 52	976	45 1/2 July	53 1/2 Sep
Puget Sound Pulp & Timber	---	---	34 1/2 34 1/2	200	25 1/2 Jan	38 1/2 Oct
Pullman Inc (Un)	---	a42 1/2	a43	135	43 July	47 1/2 May
Pure Oil Co (Un)	---	---	a62 1/2 a63 1/2	147	48 1/2 Jan	59 1/2 Dec
Radio Corp of America (Un)	---	24 1/2	24 24 1/2	1,060	16 1/2 Jan	25 1/2 Oct
Ry Equip & Rity Co Ltd common	---	13 1/2	13 13 1/2	500	8 Jan	13 1/2 Oct
Preferred	100	85 1/2	85 1/2 85 1/2	21	62 1/2 Jan	85 Apr
Rayonier Incorp common	1	---	a60 1/2 a60 1/2	25	47 1/2 Mar	60 Oct
Preferred	25	---	34 1/2 34 1/2	150	34 1/2 Dec	36 1/2 Jan
Republic Steel Corp (Un)	---	---	41 1/2 41 1/2	298	35 1/2 Jun	49 1/2 Feb
Reynolds Tobacco class B (Un)	10	33 1/2	33 1/2 33 1/2	605	32 Jun	34 1/2 Jan
Rheem Manufacturing Co	1	32 1/2	32 1/2 32 1/2	1,161	28 1/2 Jan	34 1/2 Sep
Richfield Oil Corp	a58 1/2	a57 1/2	a58 1/2	113	50 1/2 Mar	62 1/2 Sep
Riverside Cement Co class A (Un)	25	---	32 1/2 32 1/2	195	29 1/2 Sep	36 Jan
RKO Theatres Corp (Un)	1	---	a4 1/2 a4 1/2	10	3 1/2 May	4 1/2 Mar
Roos Bros	1	---	32 1/2 33	400	27 Jan	34 1/2 Dec
Russ Build Co preferred 6%	100	---	126 126	20	118 Apr	135 Sep
S & W Fine Foods Inc	10	11	10 1/2 11	2,915	10 1/2 Dec	15 Jan
Safeway Stores Inc	---	---	32 1/2 32 1/2	770	29 1/2 Nov	38 1/2 Mar
St Joseph Lead Cap (Un)	10	---	a49 1/2 a50 1/2	75	42 1/2 May	54 1/2 Sep
San Maurice Mining	P10	12c	10c 15c	284,350	5c Jan	18c Oct
Santa Cruz Port Cem com (Un)	50	---	53 53	282	49 1/2 Jan	54 Dec
Sears Roebuck & Co	---	a55 1/2	a56 1/2	190	52 1/2 Jan	56 1/2 May
Shasta Water Co (Un)	---	7 1/2	7 1/2 7 1/2	230	5 Feb	8 1/2 Aug
Shell Oil Co	15	a69 1/2	a68 a69 1/2	221	55 1/2 Mar	69 Oct
Signal Oil & Gas Co class A	5	---	91 1/2 93 1/2	736	64 Mar	98 Sep
Sinclair Oil Corp (Un)	---	---	44 1/2 45 1/2	1,076	34 1/2 Jan	45 1/2 Sep
Socony-Vacuum Oil (Un)	15	---	38 1/2 38 1/2	710	25 1/2 Jan	37 1/2 Sep
Soundview Pulp Co	5	---	51 1/2 52	1,102	40 Jan	70 Sep
Southern Calif Edison Co com (Un)	25	35 1/2	35 1/2 36 1/2	975	32 1/2 July	35 1/2 Mar
Southern Calif Gas Co pfd series A	25	---	31 1/2 31 1/2	24	30 1/2 Dec	34 1/2 Feb
Southern California Petroleum	2	17	16 1/2 17 1/2	722	11 Jan	31 July
Southern Co	5	13 1/2	13 13 1/2	760	11 May	12 1/2 Dec
Southern Pacific Co	1	63 1/2	62 1/2 63 1/2	629	58 1/2 Nov	73 1/2 Feb
Sperry Corp	1	33 1/2	33 1/2 33 1/2	370	27 1/2 July	36 1/2 Oct
Spiegel Inc common	2	10 1/2	10 1/2 10 1/2	150	10 1/2 Dec	14 1/2 Feb
Standard Brands Inc (Un)	---	23 1/2	23 1/2 23 1/2	616	21 1/2 Dec	25 1/2 Feb
Standard Oil Co of California	---	53	52 53 1/2	4,821	44 May	55 Sep
Standard Oil Co (Indiana)	25	77 1/2	77 1/2 77 1/2	230	61 1/2 Feb	73 1/2 Oct
Standard Oil Co of N J	15	---	78 1/2 78 1/2	409	59 1/2 Jun	79 1/2 Dec
Studebaker Corp (Un)	1	---	a32 1/2 a33 1/2	115	25 1/2 July	24 1/2 Feb
Sunray Oil Corp	1	22	21 1/2 22 1/2	2,587	17 1/2 Jan	24 1/2 Sep
Sunset McKee Co (Un)	10	---	12 12	151	11 Mar	13 Mar
Super Mold Corp	10	55 1/2	54 1/2 55 1/2	500	33 Jan	45 Mar
Texas Company (Un)	25	58 1/2	58 1/2 58 1/2	662	46 1/2 Jun	59 1/2 Sep
Textron Inc common	50c	---	a18 1/2 a18 1/2	75	16 1/2 Nov	18 1/2 Dec
Tide Water Associated Oil	10	---	48 1/2 48 1/2	339	32 1/2 Mar	42 1/2 Dec
Transamerica Corp	2	22 1/2	21 1/2 22 1/2	9,624	16 1/2 Jan	23 1/2 Dec
Union Carbide & Carbon (Un)	---	---	a62 1/2 a63 1/2	175	54 1/2 Mar	65 1/2 Aug
Union Oil Co of California common	25	---	38 1/2 38 1/2	985	34 1/2 Jan	42 1/2 Oct
Union Sugar	12 1/2	---	23 1/2 23 1/2	460	19 1/2 Mar	23 Sep
United Aircraft Corp (Un)	5	a32 1/2	a31 1/2 a33 1/2	534	28 July	41 May
United Air Lines Inc	10	32 1/2	32 1/2 32 1/2	467	23 1/2 Jan	35 1/2 Dec
United Can & Glass Co common	2 1/2	---	9 1/2 9 1/2	672	8 1/2 Jan	11 1/2 Feb
United Corp of Del (Un)	1	---	5 5	351	4 1/2 Jan	5 Nov
United Gas Corp (Un)	10	a25	a25 a25	5	19 1/2 Jan	23 Oct
United Paramount Theaters (Un)	1	---	20 1/2 20 1/2	145	18 1/2 Jan	22 1/2 Sep
U S Steel Corp common	---	40 1/2	39 1/2 40 1/2	2,204	37 1/2 Jun	47 1/2 Jan
Universal Consolidated Oil	10	---	75 82	602	63 Jan	91 May
Utah-Idaho Sugar Co (Un)	5	---	3 1/2 3 1/2	1,185	2.90 Aug	4 1/2 Oct
Victor Equipment Co	1	9 1/2	8 1/2 9 1/2	1,418	7 1/2 July	9 1/2 Oct
Warner Bros Pictures (Un)	5	14 1/2	14 1/2 14 1/2	150	11 1/2 Mar	15 Sep
Wells Fargo Bank & U T	100	---	260 264	1,018	250 Sep	280 Jan
Westates Petroleum common (Un)	1	65c	65c 67c	5,125	62c May	91c Jan
Preferred (Un)	1	5 1/2	5 1/2 5 1/2	1,200	4 1/2 Nov	6 1/2 Jun
West Coast Life Insurance (Un)	5	---	19 19	51	14 Jan	17 1/2 Nov
West Indies Sugar	1	a39 1/2	a39 1/2	67	30 1/2 Mar	40 1/2 Oct
Western Air Lines Inc (Un)	1	---	14 1/2 14 1/2	460	12 1/2 Jan	15 1/2 Dec
Western Dept Stores new com	25c	---	10 1/2 10 1/2	1,240	10 1/2 Dec	11 1/2 Dec
Westinghouse Elec Corp (Un)	12 1/2	---	39 39	453	34 1/2 Jan	42 1/2 Oct
Willis-Overland Motors (Un)	1	10 1/2	9 1/2 10 1/2	700	8 1/2 July	11 1/2 Feb
Woolworth (F W) (Un)	10	a43 1/2	a43 a43 1/2	275	42 1/2 Dec	45 1/2 Sep
Yellow Cab Co common	1	---	6 1/2 6 1/2	403	4 May	7 1/2 Feb
Preferred	25	---	19 1/2 19 1/2	32	17 1/2 Jan	20 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

Montreal Stock Exchange

STOCKS	Canadian Funds			Sales for Week Shares	Range for Year 1951		Par	Low High		Sales	Low High	
	Friday Last Sale Price	Week's Range of Prices			Low	High		Low	High			
Abitibi Power & Paper common	17 3/4	17 3/4	18	6,791	16 1/2 Nov	22 1/2 May	20	21	73 3/4 74	148	55 1/2 Jan	78 Dec
\$1.50 preferred	20	25 1/2	25 1/2	1,410	24 1/2 Jan	25 1/2 Nov	20	21	300	20 1/2	20 1/2 Nov	23 1/2 Apr
Acadia-Atlantic Sugar common			5 1/2 6	750	6 Dec	8 1/2 Feb			a10 a10	50	9 Dec	13 1/2 Feb
Class A	a17	a17	a17	165	17 1/2 Dec	21 Feb			13 3/4 14	1,485	12 1/2 Dec	15 Aug
Algoma Steel	52	50 1/2	52 1/2	2,380	25 Jan	60 1/2 Sep						
Aluminium Ltd	117	111	117	5,019	91 1/2 Mar	119 1/2 Oct						
Aluminum Co of Can 4% pfd	25		23 1/2 24	550	23 Dec	26 1/2 Feb						
Anglo Canadian Tel Co 4 1/2% pfd	39 1/2	39 1/2	39 1/2	431	40 Nov	44 1/2 Feb						
Argus Corp Ltd common	13 1/2	13 1/2	13 1/2	2,350	9 Jan	15 1/2 Oct						
4 1/2% preferred	100		a82 a85	15	77 Jan	90 Feb						
Asbestos Corp new common	25	24 1/2	25	4,650	21 1/2 Dec	22 1/2 Dec						
Atlas Steels Ltd	23 1/2	23 1/2	24	2,905	13 1/2 Mar	25 1/2 Sep						
Bathurst Power & Paper class A	53	53	53 1/2	1,172	40 Jan	54 1/2 Aug						
Class B	30	30	31	435	17 1/2 Jan	36 1/2 Sep						
Bell Telephone	38 1/2	38 1/2	38 1/2	6,227	38 Oct	41 1/2 Mar						
Brazilian Tract Lgt & Pwr new com	11 1/2	11 1/2	13	37,426	11 1/2 Nov	13 Dec						
British American Bank Note Co		a12	a12	1	13 1/2 Nov	16 Feb						
British American Oil common	22 1/2	21 1/2	22 1/2	6,354	19 1/2 Aug	23 Sep						
British Columbia Elec Co 4 1/2% pfd	100		90 90	80	91 Oct	100 1/2 Feb						
British Columbia Forest Products	7 1/2	7 1/2	7 1/2	2,705	5 1/2 Jan	10 1/2 Sep						
British Columbia Power class A	32 1/2	32 1/2	33	940	28 1/2 Jan	33 Dec						
Class B		6 1/2	6 1/2	1,950	4 1/2 Jan	6 1/2 Dec						
British Columbia Telephone	25		34 1/2 34 1/2	35	33 1/2 Nov	34 1/2 Nov						
Bruck Mills Ltd class A			19 19	130	19 Jan	24 Feb						
Class B	8 1/2	8 1/2	9	835	8 1/2 Jan	15 1/2 Apr						
Building Products			35 35	515	30 1/2 Jun	36 1/2 Sep						
Bulolo Gold Dredging	5	7.50	7.40 7.50	1,005	6.30 Dec	9.10 Mar						
Canada Cement common		77 1/2	79	535	54 Jan	95 Aug						
\$1.30 preferred	20		27 1/2 27 1/2	500	25 1/2 Dec	29 1/2 Jan						
Canada Forgings class A			33 33	25	30 Jan	32 1/2 Nov						
Canada Iron Foundries common	10	20	19 1/2 20	610	19 1/2 Nov	22 1/2 Feb						
Canada Northern Power Corp		a10	a10	50	10 Oct	12 Feb						
Canada Safeway Ltd 4 1/2% pfd	100	a91	a91 a91	23	93 July	100 Jan						
5% preferred	100		a98 a98	15	100 Dec	102 Sep						
Canada Steamship common	56	53	56	593	25 Jan	59 Dec						
5% preferred	50		49 50	330	44 Jan	50 1/2 Feb						
Canadian Breweries	19 1/2	19 1/2	20	2,227	17 Jan	21 1/2 Aug						
Canadian Bronze common	42	42	42	65	29 1/2 Mar	38 1/2 Dec						
Canadian Cannery Ltd		32 1/2	33	750	25 Jan	34 1/2 Sep						
Canadian Car & Foundry common	15 1/2	15 1/2	15 1/2	1,460	13 1/2 July	17 1/2 Feb						
Class A	20	a17	a16 1/2 a17 1/2	320	16 May	18 1/2 Feb						
Canadian Celanese common	46	46	47 1/2	2,940	45 Nov	68 Feb						
\$1.75 series	25		34 1/2 35	130	34 Dec	39 1/2 Mar						
Canadian Converters class A pfd	20		6 1/2 6 1/2	105	7 Nov	9 Jan						
Canadian Cottons common		a67	a67	5	63 Dec	92 Mar						
6% preferred	25		26 26	100	24 Dec	31 1/2 Apr						
Canadian Locomotive			30 30 1/2	50	26 1/2 May	36 Feb						
Canadian Oil Companies common			27 28 1/2	1,250	17 1/2 Jan	30 Oct						
Canadian Pacific Railway	25	35 1/2	35 36 1/2	7,992	23 1/2 Jan	39 Dec						
Canadian Vickers	16 1/2	16 1/2	17	1,250	13 1/2 Jan	22 1/2 Aug						
Cockshutt Farm Equipment	18 1/2	17 1/2	18 1/2	2,275	15 1/2 Nov	19 1/2 Nov						
Coghlin (B J)	13 1/2	13 1/2	13 1/2	50	12 July	13 1/2 Jan						
Consolidated Mining & Smelting	194 1/2	189	194 1/2	1,432	126 1/2 Jan	197 Dec						
Consolidated Textile	20	20	20	200	16 1/2 Jan	26 1/2 Jun						
Consumers Glass		21	21	555	21 Dec	30 1/2 Feb						
Corby (H) Distillery class A	12	12	12	3,765	10 1/2 Jan	17 1/2 Feb						
Class B		a11 1/2	a11 1/2	43	10 Sep	14 Nov						
Davis Leather Co Ltd class A		a17	a17	5	19 1/2 Oct	21 1/2 Jan						
Class B		7	7	200	7 1/2 Dec	10 Feb						
Distillers Seagrams	2	26 1/2	25 1/2 26 1/2	6,250	25 1/2 Dec	34 Feb						
Dome Exploration (Western)	1	9.00	9.00 9.00	700	8.90 Dec	12 1/2 Oct						
Dominion Bridge			73 3/4 74	148	55 1/2 Jan	78 Dec						
Dominion Coal 6% preferred	25	21	20 1/2 21									
Dominion Corsets		a10	a10	50	9 Dec	13 1/2 Feb						
Dominion Foundries & Steel com		13 3/4	14	1,485	12 1/2 Dec	15 Aug						
Dominion Glass common			66 66	380	64 Jan	80 Apr						
7% preferred	20		a30 a30	5	28 May	35 1/2 Mar						
Dominion Steel & Coal		19	18 1/2 19 1/2	4,808	17 Nov	23 1/2 Sep						
Dominion Stores Ltd		12	11 1/2 12	160	12 Jan	14 1/2 May						
Dominion Tar & Chemical common	45	43 1/2	43 1/2	1,173	32 Feb	49 1/2 Sep						
Red preferred	23 1/2	a20	a19 1/2 a20	100	19 Dec	22 1/2 Nov						
Dominion Textile common		12 1/2	12 1/2 13 1/2	5,415	11 1/2 Dec	15 1/2 Feb						
7% preferred	100		a150 a150	5	158 1/2 Sep	175 Jan						
Donohue Bros Ltd		38 1/2	38 1/2 38 1/2	610	29 Jan	44 1/2 Sep						
Dryden Paper		42	42 43	50	29 Jan	40 1/2 Dec						
East Kootenay Power		9	8 1/2 9	335	5 Jan	7 May						
Eddy Paper Co class A preferred	20	25 1/2	25 25 1/2	355	20 Jan	25 Apr						
Electric Boat Co			a25 1/2 a25 1/2	20								
Electrolux Corp	1		14 1/2 14 1/2	745	14 Jan	15 1/2 Feb						
Famous Players Canadian Corp		17	16 3/4 17	560	15 1/2 Aug	18 Feb						
Foundation Co of Canada common		13 1/2	13 1/2 13 1/2	1,865	10 May	14 1/2 Oct						
Fraser Co common		57 1/2	57 1/2 59 3/8	240	38 1/2 Jan	68 1/2 Oct						
Gatineau Power common		18	17 1/2 18	445	17 1/2 Dec	20 1/2 Mar						
5% preferred	100		a98 a98	10	100 Nov	108 1/2 Jan						
5 1/2% preferred	100	103	102 103	11	106 Sep	111 Jan						
General Bakeries Ltd			3.75 3.85	502	2.45 Jan	4.10 Sep						
General Steel Wares common	16 3/4	16 1/2	16 3/4	850	15 Dec	23 Mar						
Goodyear Tire 4% pfd inc 1927	50		a47 a47	16	47 1/2 July	52 1/2 Jan						
Gypsum Lime & Alabastine			30 3/4 31	1,270	21 1/2 Jan	31 1/2 Oct						
Hamilton Bridge		a16	a15 1/2 a16	126	12 1/2 Jan	19 1/2 Feb						
Howard Smith Paper common		23 3/4	23 3/4 24	1,911	22 1/2 Nov	25 1/2 Sep						
\$2 preferred	50		43 1/4 43 1/4	8	43 Oct	50 1/2 Mar						
Hudson Bay Mining & Smelting		61	60 1/4 61 3/4	3,995	54 May	68 1/2 Oct						
Imperial Oil Ltd		38 1/2	38 39 1/2	5,422	27 1/2 Jan	45 Oct						
Imperial Tobacco of Canada com	5	10 3/4	10 1/4 10 3/4	5,450	9 Oct	13 Jan						
4% preferred	25		22 3/4 22 3/4	355	23 Apr	25 1/2 Feb						
6% preferred	11		a6 a6	50	5 1/2 Nov	7 1/2 Jan						
Industrial Acceptance Corp common	37 1/2	36 1/2	38	845	27 1/2 May	37 Oct						
\$5 preferred	100		95 3/4 95 3/4	210	98 May	100 Feb						
\$1.60 preferred	32	38	36 1/2 38	80	31 Jan	37 Oct						
International Bronze Powders com			10 10	650	8 Jan	12 1/2 Mar						
6% preferred	25		a20 1/4 a20 1/4	25	20 1/2 Jan	23 Mar						
International Nickel of Canada com		47 1/2	43 1/2 47 1/2	12,777	35 1/2 May	45 Oct						
International Paper common	7.50	47 1/2	47 47 1/2	2,014	47 Nov	69 1/2 Jan						
International Petroleum Co Ltd		30	26 1/4 30	21,196	13 Jan	24 1/2 Dec						
International Power ex-stock dist		60	59 60	291	46 May	101 1/2 Feb						
International Utilities Corp	5	25 3/4	25 25 3/4	2,225	21 1/2 Jan	29 Sep						
Labatt Limited (John)			18 18	100	18 Jan	19 1/2 Jun						
Lake of the Woods common		32	32 32 1/2	135	28 1/2 Jan	34 July						
7% preferred	100		144 144	10	142 Jun	156 Jan						
Lang & Sons Ltd (John A)			a13 a13	50	14 Aug	16 1/2 Jan						
MacMillan & Bloedel Export cl A			25 25	50	25 Nov	26 Nov						
Class B		24 3/4	24 1/2 25 1/4	1,989	23 1/2 Nov	28 Nov						
Mailman Corp Ltd conv priority			17 17	200	14 Jun	17 Aug						
Massey-Harris		12 1/2	12 12 1/2	14,135	11 Mar	17 1/2 Oct						
McColl Frontenac Oil		45 1/4	43 1/4 45 1/4	5,168	19 Jan	44 1/2 Dec						
Mitchell (Robt)			30 30	175	28 Jan	24 Feb						
Molson Breweries Ltd class A		25	25 25	1,400	23 Nov	24 Jan						
Class B			24 24	105	22 Nov	24 Jan						
Montreal Locomotive			16 1/2 16 1/2	240	14 1/2 Mar	19 1/2 Feb						
Montreal Telegraph	40		51 51	50	50 1/2 Jan	51 Jan						
Morgan preferred 5%		a98 3/4	a100	25	98 1/2 Jan	103 1/2 July						
Murphy Paint Co			27 1/2 27 1/2	100	25 Dec	24 1/2 Nov						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1951		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
		Low	High			Low	High			Low	High			Low	High
National Breweries common	18 1/4	17 3/4	18 1/4	3,710	16 1/4	Dec	23 1/2	Aug	Interprovincial Utilities Ltd.	3.65	3.65	3.65	200	3.40	Feb
National Steel Car	28 3/4	28 3/4	29 1/4	800	26 1/2	Jun	32 3/4	Sep	Investment Foundation Ltd common	28	27 3/4	28	83	18 1/4	Jan
Niagara Wire Weaving	33 1/4	33	33 3/4	225	27	Jan	34 1/4	Nov	6% conv preferred	50	a51 3/4	a52	18	51 1/4	Apr
Noranda Mines Ltd.	80	80	83 3/4	2,710	69	May	86 1/2	Oct	Lambert Alfred Inc class A	9 1/4	9	9 1/4	388	10	Feb
Ogilvie Flour Mills common	24 3/4	24 1/2	25	225	21	Jan	26 1/2	Nov	Class B	10	10	10	100	a--	a--
Ontario Steel Products	--	a92	a92	5	63	July	90	Dec	London Canadian Investment Corp	--	3.50	3.50	275	3.00	Aug
Page-Hersey Tubes	68	66	68	465	49 3/4	Jun	74	Nov	Lowney Co Ltd (Walter M)	--	13	13	310	11 1/2	Jan
Penmans common	a54	a54	a55	60	54	July	63	Jan	MacLaren Power & Paper Co	53	53	53	25	49 1/2	Jan
Placer Development	46 1/2	46 1/2	48 1/2	1,210	17 1/4	Jan	55 1/4	Nov	Maple Leaf Milling Co Ltd	--	8 1/4	8 1/4	25	7 1/2	Aug
Powell River Company new com	28 3/4	28 1/2	29	2,106	24 1/2	Nov	29 1/2	Oct	McColl-Fontenac Oil 4% pfd	--	80	80	115	88	Jun
Power Corp of Canada	32 1/4	31 1/4	32 3/4	2,830	20 1/2	Jan	30	Oct	Melchers Distilleries Limited 6% pfd	--	a10 1/2	a10 1/2	12	10 1/2	Jan
Price Bros & Co Ltd common	--	32 1/4	33	3,250	27 1/4	Mar	36 3/4	Apr	Mexican Light & Power Co Ltd com	--	4.25	4.25	100	2.70	Jan
Provincial Transport	a13	a13	a13 1/2	325	12 1/2	Dec	16 1/2	Jan	Preferred	7 3/4	7 1/2	7 3/4	150	4.75	Jan
Quebec Power	19	18 3/4	19	425	15	July	20 1/2	Jan	Minnesota & Ontario Paper Co	27 1/4	27	27 1/4	705	25 1/2	Jan
Rolland Paper common	a17	a15	a17	180	14	Jan	21 1/4	May	Montreal Refrig & Storage Ltd com	--	a24 1/2	a24 1/2	5	35	Jun
Royalty Oil Co Ltd	17 1/2	17	17 1/2	2,900	12 1/2	Jan	19 1/4	Oct	Moore Corp common	--	26 3/4	27	725	23 1/2	July
Saguenay Power 4 1/4% preferred	100	98 1/2	98 1/2	25	98	May	103 1/2	Jan	Newfoundland Lt & Power Co Ltd	a18 1/2	a18 1/2	a18 1/2	160	17	Jan
St Lawrence Corp common	38 1/4	38	38 3/4	1,980	28 1/2	Jan	49	May	Orange Crush Ltd	--	a2.00	a2.00	1	3.75	Oct
St Lawrence Flour Mills common	--	a21	a21	50	18	July	25	Oct	Power Corp of Can 6% 1st pfd	--	109 1/4	110	55	107	Apr
Shawinigan Water & Power com	40 1/2	39	41	5,436	31 1/2	Jan	39 1/2	Sep	Russell Industries Ltd	--	22	22 1/4	410	22	Feb
Series A 4% preferred	44	42 1/2	44	185	41	Dec	50	Sep	Sangamo Co Ltd	--	a18	a18	25	17	Jan
Class B 4 1/2% preferred	50	47	48	100	47	Oct	52	Jan	Southern Canada Power 6% pfd	--	119	120	40	115	Aug
Sherwin Williams of Canada com	--	24	24	150	24	Aug	30	Feb	Stowell Screw Co Ltd class A	--	a20	a20	25	19 1/4	Jan
7% preferred	100	130	127	130	134	Apr	145	Feb	Traders Finance Corp class A	29 3/4	29	29 3/4	270	24	Jun
Sicks' Breweries common	19	19	19 1/2	675	18 1/4	Jan	21	Feb	Transvision-Television (Can) Ltd	18c	18c	18c	3,800	16c	July
Voting trust certificates	--	a19 1/2	a19 1/2	5	18 1/2	Jan	20 1/2	Feb	Union Gas of Canada Ltd	22 1/4	20 1/2	22 1/4	575	17 1/4	Apr
Simon H & Sons common	--	a8 1/2	a8 1/2	10	8 1/2	Oct	10 1/4	Feb	United Corporation class B	41	41	41 1/2	230	34	Jan
Simpsons class A	--	33	33	50	33	Jun	39 1/2	Feb	Watson (Jack) & Co Ltd	a12 1/2	a12 1/2	a12 1/2	226	12	Apr
Class B	29 1/4	29 1/4	29 1/2	100	29	Dec	38 1/2	Feb	Westeel Products Ltd	20 1/2	20 1/2	20 1/2	325	18	Feb
4 1/2% preferred	100	a93 1/2	a93 1/2	40	90	Dec	100	Jan	Wilson Ltd (J C)	9 1/2	9 1/2	9 1/4	550	8 1/2	Sep
Southern Press Co	--	17 3/4	17 3/4	400	17	Nov	20	Feb	Windsor Hotel Ltd	--	a20	a20	100	21	Oct
Southern Canada Power	24	24	24	30	23	Nov	27 1/2	Jan							
Steel Co of Canada common	33 3/4	33 1/2	35	2,264	30	Jun	37	Sep							
Preferred	34 3/4	34 1/4	35	515	30 1/4	Jun	37	Sep							
Thrift Stores Ltd	--	14 1/2	14 1/2	535	12	Apr	15 1/2	Oct							
Triad Oil Co Ltd	2.55	2.54	2.60	17,490	138 1/4	Sep	159	Jan							
Tuckett Tobacco 7% preferred	100	130	130	5	138 1/4	Sep	159	Jan							
United Steel Corp	11	10 7/8	11	2,490	8 3/4	Jan	11 1/2	Oct							
Wabasso Cotton	--	19	19	300	17 1/2	Dec	25 1/4	Jan							
Walker Gooderham & Worts	50 1/2	50 1/4	51	2,435	50 1/4	July	60 1/4	Feb							
Western Leaseholds Ltd	9.00	8.80	9.00	850	9.00	Dec	10	Dec							
Western (Geo) common	--	a21	a21	6	21	Oct	26 1/2	Apr							
4 1/2% preferred	100	a91 1/2	a91 1/2	10	90	Dec	104	Jan							
Winnipeg Electric common	39 1/4	39 1/4	39 1/4	552	36	Jan	46 1/4	Feb							
5% preferred	100	a98	a98	10	99	May	100 1/4	Nov							
Zellers Ltd common	13 1/4	13 1/4	13 1/4	850	12 1/2	Sep	15	July							
5% preferred	25	25	25	25	25	Sep	26 1/4	Jan							
Banks--															
Canadienne	10	20 1/2	20 1/4	20 1/2	1,070	19 1/4	Jun	21 1/4	Feb						
Commerce	10	26 1/4	26 1/4	26 1/2	470	24	July	28	Feb						
Dominion	10	29	29	29	140	26	May	30	Jan						
Imperial	10	--	31 1/2	31 1/2	25	29 3/4	Jun	36	Jan						
Montreal	10	29	28 3/4	29 1/4	1,610	26	Oct	32 1/4	Feb						
Nova Scotia	10	37	36 3/4	37	841	35	July	46	Jan						
Royal	10	--	28 3/4	29 1/2	1,710	25	May	31	Feb						

Montreal Curb Market

STOCKS		Canadian Funds		Sales for Week Shares	Range for Year 1951			
Par	Friday Last Sale Price	Week's Range of Prices	Low		High	Low	High	
Acme Glove Works Ltd.....*	--	8 1/2	8 1/2	200	9	Aug	12 1/2	Apr
Anglo-Can Pulp & Paper Mills Ltd.....*	29 1/2	29 1/2	29 1/2	25	29 1/2	Dec	36	Oct
Anglo-Nfld Development Co.....*	5	12 1/4	12 1/4	7,605	9	Jan	14	Feb
Belding-Corticelli Limited common.....*	--	a16 1/2	a16 1/2	35	14	Dec	17	Oct
7% preferred.....100	--	16 1/2	16 1/2	50	18 1/2	Aug	18 1/2	Aug
Bickle-Seagrave Ltd.....*	--	1.70	1.70	50	1.50	Nov	2.00	Jan
British Columbia Packers Ltd cl A.....*	--	a20	a20	25	15	Jan	22	Sep
Brown Company common.....1	15 1/4	14 3/4	15 3/4	22,975	9 1/4	Jan	16 1/4	May
\$5 convertible 1st preferred.....	111	108	111	560	96	Mar	123	May
\$3 2nd preferred.....*	--	50 1/2	50 1/2	105	47	Mar	53 1/2	Aug
Burnett Ltd.....*	--	4.10	4.25	700	3.40	Apr	6.00	Jan
Butterfly Hosiery Co Ltd.....1	10	10	10	10	9	Jan	12 1/4	Feb
Canada & Dominion Sugar Co Ltd.....*	--	20	20 1/2	1,240	19	Dec	23	Jan
Canada Malting Co Ltd.....*	48	48	48	12	49	Dec	53	Sep
Canada Packers Ltd class B.....*	29 1/2	29 1/2	30	350	30	Dec	37	Apr
Canada Vinegars Ltd.....*	--	14	14	150	13 1/2	May	14 1/2	Apr
Canadian General Electric Co Ltd.....50	--	412	412	15	383	Jun	403	Oct
Canadian General Investments Ltd.....*	--	25	25	25	21	Jan	25	Feb
Canadian Industries Ltd common.....*	42 1/2	41	42 1/2	1,899	33	Jan	51	Aug
Canadian Internat Inv Trust Ltd com.....*	--	a14	a14	40	11 1/2	Nov	14	Mar
Canadian Marconi Company.....1	3.65	3.55	3.65	520	3.25	July	4.40	Jan
Canadian Pwr & Paper Inv Ltd com.....*	--	7	7	192	7	Aug	7	Aug
Canadian Salt Co Ltd.....*	6 1/4	6 3/4	6 3/4	2,185	5	Dec	6	Nov
Canadian Western Lumber Co.....*	10 1/2	10 3/8	10 7/8	5,135	6 3/4	Jan	13 1/4	Sep
Canadian Westinghouse Co Ltd.....*	--	80	80	50	75	Jan	82	Sep
Catelli Food Products Ltd class A.....*	14	14	14	1,200	12	Jun	13 1/2	Feb
Class B.....*	21 1/2	21 1/2	21 1/2	34	21	May	25	Feb
Claude Neon General Advert class B.....*	--	1.45	1.45	320	80c	Jan	1.75	May
Combined Enterprise 5% pfd.....100	67	67	67	5	68	Dec	68	Dec
Commercial Alcohols Ltd common.....*	6 1/4	6	6 1/4	5,300	4.25	Apr	8.00	Sep
8% preferred.....5	--	8	8	100	6	Jan	9 1/4	Sep
Consolidated Div Standard sec A.....*	1.00	1.00	1.00	4	65c	Jan	1.40	Oct
Preferred.....*	a25 1/4	a25 1/4	a25 1/4	18	22 1/2	Feb	28	Apr
Consolidated Lithograph Mfg Co Ltd.....*	--	12	12	100	12	Aug	13 1/4	May
Consolidated Paper Corp Ltd.....*	38	37 1/2	38	4,567	32 1/2	Jan	43 1/2	Sep
Consol Textile Mills Ltd 5% pfd.....20	--	a20	a20	50	18 1/2	Jan	20	May
David & Frere Limitee class A.....*	a40	a40	a40	305	33	Jan	41	Nov
Class B.....*	59	58	59	300	16	Jan	60	Nov
Dominion Engineering Wks Ltd new.....*	--	24	24	350	23	Nov	26	Dec
Dom Oilcloth & Linoleum Co Ltd.....*	--	a39	a39 1/2	31	37 1/4	Jan	48 1/4	Aug
Dominion Square Corp.....*	--	64	64	50	62	Jun	75	Feb
Donncona Paper Co Ltd.....*	28	28	28	327	25	July	33	Apr
Eastern Steel Products Ltd.....*	--	8	8	350	6 1/4	Jan	10 1/4	Sep
East Kootenay Power 7% pfd.....100	--	85	85	45	60	Feb	75	Sep
Fanny Farmer Candy Shops Inc.....1	24 1/4	24 1/4	24 1/4	25	25	Dec	33	Feb
Fleet Mfg Ltd.....*	--	1.85	1.85	200	1.50	Jan	3.10	Feb
Ford Motor Co of Can class A.....*	53	53	53 1/2	1,989	44 3/4	Jun	70 1/2	Feb
Foreign Power Sec Corp Ltd com.....*	--	40c	45c	300	25c	Nov	85c	Jan
Great Lakes Paper Co Ltd common.....*	20 3/4	20 3/8	20 3/4	905	15 1/2	July	23 1/2	Oct
Class A preferred.....*	49 3/4	49 3/8	49 3/4	500	47	Jun	51	Aug
Horner Ltd (Frank W) class A.....*	10	10	10	170	9 1/2	July	10 1/2	Mar
Hydro-Electric Securities Corp.....*	--	a4.75	a4.75	51	3.65	Jan	5.25	Feb
Inter-City Baking Company Ltd.....100	--	14	14	150	14	Jan	16	Jan
Internat Metal Industries Ltd cl A.....*	--	a41 1/4	a41 1/4	25	39	Jan	49	Mar
International Paints (Can) Ltd cl A.....*	--	12 1/2	12 1/2	125	8	Aug	16 1/4	Dec
Cortez Explorations Ltd.....1	--	3 1/2	4c	4,000	3c	Nov	8c	Oct
Dome Mines Ltd.....*	17 1/4	16 1/4	17 1/4	875	16	Jan	20 1/4	Oct
Donalda Mines Ltd.....1	--	49c	49c	2,000	40c	Oct	67c	Dec
East Sullivan Mines Ltd.....1	9.15	9.10	9.15	2,400	6.85	Jun	10	Oct
Eldona Gold Mines Ltd.....1	--	19c	21c	2,000	16c	Jun	32c	Jan
El Sol Gold Mines Ltd.....1	--	5 1/2c	5 1/2c	500	5c	Apr	9c	Oct
Emerald Glacier.....*	--	1.27	1.28	1,200	1.24	Nov	1.42	Aug
Falconbridge Nickel Mines Ltd.....*	13 1/2	12	13 1/2	1,650	9	Jun	13	Feb
Fontana Mines (1945) Ltd.....1	--	5 1/2c	6c	4,500	3 1/2c	Sep	12 1/2c	Feb
Giant Yellowknife Gold Mines Ltd.....*	--	10 1/4	10 1/4	100	6.90	Jun	13 1/4	Sep
Hollinger Cons Gold Mines Ltd.....5	15	14 1/2	15	760	10 1/2	Jan	16 1/2	Oct
Hudson-Rand Gold Mines Ltd.....1	--	25c	25c	1,100	12c	Jan	38c	Feb
Jack Lake Mines Ltd.....1	--	4 1/2c	4 1/2c	1,000	2 1/2c	Nov	7c	Nov
Jaculet Mines Ltd.....1	20c	20c	24 1/2c	762,525	8c	Dec	42c	Jan
Joliet-Quebec Mines Ltd.....1	--	49c	55c	2,000	40c	Jun	1.05	Jan
Kayrand Min Devel Co Ltd.....1	12 1/2c	11 1/2c	13c	8,000	11c	Dec	25c	Feb
Kenmayo Yukon Mines.....1	12c	12c	13c	19,500	12c	Dec	25c	Jan
Kerr-Addison Gold Mines Ltd.....1	--	17 1/4	17 1/4	300	16	May	19 1/2	Jan
Labrador Mining & Explor Co Ltd.....1	8.85	8.85	9.25	1,450	6.25	Jan	9.50	Jan
Ladulama Gold Mines Ltd.....*	--	31c	31c	1,750	23c	Nov	55c	Jan
Lavalla Mines Ltd.....1	16 1/2c	16 1/2c	23c	44,000	12c	Jun	35c	Feb
Lingside Gold Mines Ltd.....1	--	3 1/2c	3 1/2c	500	3c	May	6c	Jan
Louiseville Goldfields Ltd.....1	29c	28c	30c	8,900	15 1/2c	July	70c	Oct
Macdonald Mines Ltd.....1	--	1.05	1.07	2,000	70c	Nov	1.30	Feb
McIntyre-Porcupine Mines Ltd.....5	53c	45c	55c	13,800	53	Jan	76	Sep
Merrill Island Mining Corp Ltd.....1	--	67	67 1/2	175	42c	Nov	80c	Jun
Mining Corp of Canada Ltd.....*	51 1/2c	50c	52c	6,300	16	May	20 1/2	Oct
Mogador Mines Ltd.....1	16 1/2	16 1/2	16 1/2	500	48c	Dec	63c	Dec
Monpas Mines Ltd.....1	--	13c	14 1/2c	5,000	12c	Nov	41c	Apr
Montauban Mines Ltd.....*	59c	58c	62c	11,150	35c	Jan	86c	Sep
Nechi Cons Dredging Ltd.....1	40c	40c	40c	1,000	27c	Jan	50c	Jan
New Calumet Mines Ltd.....1	--	3.00	3.10	400	2.70	Jan	3.70	Feb
New Formaque Mines Ltd.....1	--	22c	24 1/2c	2,000	20c	July	48c	Oct
New Louvre Mines Ltd.....1	--	7c	7c	1,500	4c	Dec	4c	Dec
New Pacific Coal & Oils Ltd.....*	63c	60c	70c	8,300	55c	Dec	1.97	Jan
New Santiago Mines Ltd.....50c	15c	14c	16c	10,100	10c	Aug	24c	May
Nocona Mines Ltd.....*	--	25 1/2c	27c	12,500	18c	Jun	37c	Nov
Nonmetal Mining Corp Ltd.....1	5.15	5.05	5.15	2,500	4.50	Jan	6.00	Feb
O'Brien Gold Mines Ltd.....1	1.21	1.21	1.21	1,800	1.12	July	1.70	Oct
Pandora Cadallie Gold Mines Ltd.....1	--	4c	4c	300	3c	Jan	5c	Jan
Pato Cons Gold Dredging Ltd.....1	3.25	3.10	3.25	1,300	2.45	Jan	4.00	Oct
Penn-Cobalt Silver Mines Ltd.....1	45 1/2c	41c	48 1/2c	49,500	19c	July	67c	Nov
Perchcourt Gold Fields Ltd.....1	70c	69c	71c	18,800	40c	Jan	90c	Jan
Pitt Gold Mining Co Ltd.....1	3c	3c	4c	1,500	3c	Feb	8c	Mar
Quebec Chibougamau Goldfields.....1	25c	16c	25c	192,950	12c	Nov	51c	Jan
Quebec Copper Corp.....1	1.78	1.75	1.79	9,300	1.70	Dec	2.94	Oct
Quebec Labrador Develop Co Ltd.....1	32c	30c	32c	7,000	17 1/2c	Jan	44 1/2c	Sep
Quebec Smelting & Refining.....1	18c	14 1/2c	18 1/2c	68,500	9c	Nov	23c	Feb
Quebec Yellowknife Gold Mines Ltd.....1	8c	8c	8c	4,500	4 1/2c	Jan	13 1/2c	Oct
Queumont Mining Corp Ltd.....*	24 1/2	23 1/4	25	2,050	21	Jun	29 1/2	Jan
Red Crest Gold Mines Ltd.....*	--	5c	5c	500	2c	Jun	5 1/2c	Dec
Rix-Athabasca Uranium Mines.....1	1.05	1.05	1.10	1,800	70c	July	1.70	Aug
Royan Gold Fields Ltd.....1	15c	14c	15 1/2c	103,000	7c	July	16c	Jan
Sherritt-Gordon Mines Ltd.....1	4.30	4.25	4.50	7,120	2.53	Jun	4.65	Jan
Siscoe Gold Mines Ltd.....1	67c	65c	68c	2,300	60c	Jan	1.30	Mar
Soma-Duvernay Gold Mines Ltd.....1	--	6c	6c	500	3c	Jun	15c	Sep
Stadacona Mines (1944) Ltd.....*	--	40c	40c	3,482	34c	Aug	45c	Jan
Standard Gold Mines Ltd.....*	--	9c	9c	500	7c	Apr	15c	Sep
Steep Rock Iron Mines Ltd.....1	6.85	6.85	7.05	2,050	6.50	Nov	10 1/2	Jan
Sullivan Cons Mines Ltd.....1	3.30	3.25	3.35	4,300	2.86	July	3.80	Aug

For footnotes see page 39

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951			
			Low High		Low		High	
Fache Lake Mines Ltd.	1	54c	49c 60c	15,000	83c	Sep	1.05	Sep
Tibbelsmont Gold Fields Ltd.	1		10c 11c	15,000	4c	Mar	15c	Nov
Tobit Silver Mines Ltd.	1	2.05	2.01 2.10	9,300	1.20	Jan	2.20	Feb
Trebor Mines Ltd.	1		11c 12c	7,000	7c	Apr	20c	July
Tungsten Corp of Canada Ltd.	1	1.04	1.00 1.05	9,400	62c	July	1.52	Oct
United Asbestos Corp Ltd.	1	3.70	3.35 3.80	56,500	94c	Mar	6.20	Oct
United Lead & Zinc Mines Ltd.	1		60c 60c	1,000	67c	Nov	75c	Nov
Ventures Ltd.	*	16 1/2	15 1/2 16 1/2	6,075	10 1/4	Jan	15 1/4	Feb
Villbona Gold Mines Ltd.	1		5 1/2c 5 1/2c	1,000	5c	Nov	13c	Jan
Vinray Malartic Mines Ltd.	1		2 1/2c 3c	3,000	2c	Dec	5 1/4c	Feb
Waite Amulet Mines Ltd.	*		12 3/4 13 3/4	400	10 1/4	Jan	14 1/2	Apr
Weeden Pyrite & Copper	1	65c	63c 69c	96,100	29c	July	85c	Oct
Wendell Mineral Products	1	43c	42c 47c	27,000	28c	May	53c	Sep
Western Ashley Minerals Ltd.	1	36c	35c 37c	3,500	15c	Jun	42c	Oct
Westville Mines Ltd.	1		3 1/2c 3 1/2c	1,000	3c	Jun	6c	Jan
Wright Hargreaves Mines Ltd.	*	1.55	1.55 1.55	700	1.42	Aug	2.00	Oct
Oil Stocks—								
Admiral Oils Ltd.	*	46c	42c 53c	273,600	32c	Nov	45c	Nov
Anaconda Oil Co Ltd.	*		16c 16c	1,000	14c	Dec	25c	Mar
Anglo-Canadian Oil Co Ltd.	*	9.10	8.75 9.25	12,500	4.75	Jan	8.90	Dec
Calgary & Edmonton Corp Ltd.	*		14 3/4 15 1/4	3,200	8.90	Jan	17	Sep
Calmont Oils Ltd.	1	2.25	2.23 2.25	700	91c	Jan	1.69	Sep
Calvan Petroleum Ltd.	*	5.75	5.75 6.05	3,675	4.90	Apr	7.35	Oct
Canadian Atlantic Oil Ltd.	2	6.15	6.10 6.15	200	5.70	Dec	7.65	Nov
Central Explorers Ltd.	*	6.95	6.85 6.95	2,150	1.85	Apr	5.30	Dec
Central Leduc Oils Ltd.	*	3.10	2.95 3.10	11,100	1.85	July	3.00	Jan
Consolidated Cordasun Oils Ltd.	1	1.17	1.13 1.27	63,500				
Continental Oil Co of Can Ltd.	*	1.45	1.25 1.45	6,800	1.18	Dec	1.18	Dec
Rights			29c 40c	24,000				
Dalhousie Oil Co Ltd.	1	45c	45c 46 1/2	1,000	33c	Jan	52c	Oct
Decalta Oils Ltd.	*	40c	40c 43 1/2	26,000	27c	July	52c	Oct
Del Rio Producers Ltd.	*	2.30	2.23 2.35	26,900	95c	Jun	1.55	Dec
East Crest Oil Ltd.	*	23c	23c 25c	16,000	11c	Jun	32c	Oct
Federated Petroleum Ltd.	*		8.70 8.85	325	6.15	Jan	8.90	Mar
Gaspe Oil Ventures Ltd.	1	2.70	2.42 2.73	4,725	1.45	Jan	2.95	Sep
Jet Oils Ltd.	1	62c	60 1/2c 68c	162,300	38c	Nov	50c	Dec
Jupiter Oils Ltd.	*		3.30 3.30	1,000	2.76	Dec	2.94	Nov
Long Island Petroleum Ltd.	*	47c	47c 50c	34,300	14c	May	79c	Oct
National Petroleum Corp Ltd.	*		3.10 3.30	4,000	1.70	Jan	4.40	Nov
New British & Dominion Oil Ltd.	*		2.77 2.95	5,600	1.24	Jan	2.70	Dec
New Pacalta Oils Co Ltd.	*	17c	14 1/2c 17 1/2c	314,200	8c	May	17 1/2c	Oct
Okalta Oils Ltd.	90c	4.35	3.80 4.40	316,065	2.08	Jan	3.75	Dec
Omnitrans Explor Ltd.	*	5 1/2c	5c 5 1/2c	21,500				
Pacific Petroleum Ltd.	1		10 1/4 10 1/4	600	7.80	Jan	12 1/2	Nov
Pan Western Oils Ltd.	*	1.08	1.08 1.16	14,800	33c	Jan	1.80	Oct
Phillips Oil Co Ltd.	1	2.25	2.15 2.30	20,475	65c	Jan	1.80	Dec
RedPie Petroleum Ltd.	1	55c	55c 55c	500	22c	Apr	1.12	Oct
Sapphire Petroleum Ltd.	*	3.25	3.15 3.35	2,400	2.53	Nov	2.83	Nov
Selburn Oil Company Ltd.	*	3.85	3.75 3.85	6,000	1.85	Apr	3.80	Sep
Superior Oils Ltd.	*	1.65	1.62 1.65	2,500	85c	Jan	1.75	Oct
Tor American Oils Ltd.	1	84c	84c 83c	37,000	78c	Dec	1.50	Nov
Trans Empire Oils Ltd.	*	5.45	5.00 5.45	4,400	3.25	May	4.90	Dec
Western Homestead Oils Ltd.	100	2.05	1.95 2.17	37,219	16 1/2c	Jun	1.88	Dec

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
			Low High		Low	High
Blitmore Hats common			6 1/4 6 1/4	75		
Class A preferred			13 13	45	6 Sep	7 1/2 Mar
Bobjo Mines	1	15 1/2	15 1/2 17	14,975	12 1/2 Nov	17 Feb
Bordulac	1	34c	33c 40c	37,850	10 1/2 May	21 1/2 Sep
Boymar	1	11c	10c 14c	38,499	6c Jan	47c May
Bralorne Mines	1	5.90	5.90 6.15	1,860	7c Apr	13c Jan
Brantford Cordage class A	1		17 17	100	5.55 May	8.00 Jan
Brazilian Traction new ordinary	1	11 1/4	11 1/2 11 1/2	38,596	15 1/2 Feb	17 1/2 Oct
Brewis Red Lake	1	16c	16c 18c	30,300	11 1/2 Nov	13 Dec
Bright (T G) preferred	23	16	16 16	30	9c Jan	35c Sep
British American Oil common	1	22 3/4	21 1/2 22 3/4	8,781	14 1/2 May	28 Jan
British Columbia Electric 4% pfd.	100	90	90 90 1/2	232	19 1/4 Aug	23 Sep
4% preferred	100	7 1/2	7 1/2 7 1/2	5,425	77 Dec	90 Jan
British Columbia Forest Products	1	7 1/2	7 1/2 7 1/2	282	90 Sep	101 Mar
British Columbia Packers class A	1		17 1/4 17 1/4	175	5 1/2 Jan	10 1/2 Sep
Class B	1				13 1/2 Jan	21 Sep
British Columbia Power class A	1	32 1/2	32 1/4 32 3/4	947	28 1/4 Jan	34 Dec
Class B	1	6 1/2	6 1/2 6 1/2	1,365	4.10 Jan	6 1/2 Dec
Brovan Reef Mines	1	1.40	1.40 1.43	29,600	1.19 July	1.56 Oct
Bruck Mills class A	1	18 1/4	18 1/4 19	90	14 Jan	24 Apr
Buffalodine Gold	1	9 1/2	9 1/2 10 1/2	18,500	8 1/2 July	15 1/2 Oct
Buffalo Ankerite	1	1.25	1.20 1.30	3,029	1.20 Jan	1.70 Jan
Buffalo Canadian	1	20c	18c 20c	16,000	15 1/2 Jun	38c Jan
Buffalo Red Lake	1	7 1/2	7 1/2 8c	10,000	3 1/2 Jun	11c Sep
Building Products	1		34 1/4 35	545	30 1/2 Jun	36 1/2 Sep
Bulldog Yellow Knife	1	9c	9c 12c	20,000	15c July	35c Dec
Bunker Hill	1	21c	20 1/2 21c	255	18 Jan	23 Feb
Burlington Steel	1		50 50	60	40 Jan	59 Oct
Burns & Co class A	1		8 1/2 8 1/2	605	7 1/2 Oct	8 1/2 Mar
Burrard class A	1					
Calder Bousquet	1	8c	8c 9c	11,000	6c Apr	19c Jun
Caldwell Linn 1st preferred	1		30 1/2 30 1/2	100	30 1/2 Jun	30 1/2 Jun
2nd preferred	1		16 1/2 16 1/2	25	16 1/2 Feb	18 1/2 Jun
Calgary & Edmonton	1	15 1/4	14 1/2 15 1/4	13,145	5c Jan	17 1/2 Sep
Callinan Film Flon	1	34c	30c 37c	68,175	7 1/2 Jan	1.06 Jan
Calmont Oils	1	2.34	1.94 2.35	208,822	80c Jan	1.80 Nov
Calnorth Oils	1	1.23	80c 1.24	728,800	16c Jan	80c Sep
Calvan Cons Oil & Gas	1	5.70	5.70 6.05	26,924	4.80 Apr	7.35 Oct
Campbell Red Lake	1	4.70	4.30 4.70	7,110	2.10 Jan	4.60 Dec
Canada Cement common	1		77 1/2 79	143	53 1/2 Jan	98 Aug
Preferred	1		27 27	120	26 Nov	29 1/2 Jan
Canada Crushed & Cut Stone	20	5 1/2	5 1/2 5 1/2	120	5 1/2 Nov	6 1/2 Nov
Canada Iron Foundry	10	20	19 1/2 20	950	19 1/2 Aug	22 1/2 Feb
Canada Machinery	1		7 7	50	6 1/4 Jun	8 May
Canada Malting	1		49 50	85	48 Dec	54 May
Canada Northern Power	1		10 1/2 10 1/2	55	9 1/2 Nov	12 1/2 Feb
Canada Packers class A	1		34 1/4 34 1/2	415	35 Dec	45 Apr
Class B	1		29 30	670	27 Dec	39 Apr
Canada Permanent Mortgage	20	48 1/2	48 1/2 48 3/4	100	43 July	54 1/2 Jan
Canada Southern Oils	1	56	52 1/2 56	196	8.75 Nov	11.25 Oct
Canada SS Lines common	1		9.00 9.30	2,310	24 1/2 Jun	55 Dec
Preferred	50		47 1/2 49 1/4	592	43 Sep	50 Feb
Canada Wire & Cable class B	1	85	82 85	205	61 1/2 Jan	98 1/2 Oct
Canadian Atlantic Oils	2	6.15	6.05 6.50	10,517	5.70 Dec	7.85 Nov
Canadian Bank of Commerce	10	26	26 26 1/2	974	24 Jun	28 1/2 Feb
Canadian Breweries	1	19 1/4	19 1/4 20	2,724	17 Jan	21 1/2 Jan
Canadian Car common	1	32 1/2	32 1/2 33	965	24 1/2 Jan	34 1/2 Sep
Class A	1	6	6 6	475	13 1/4 Jan	18 Sep
Canadian Celanese common	20	16 1/4	16 1/4 17 1/2	360	16 1/4 Jan	19 Mar
\$1 preferred	25	46	46 48	720	45 Nov	68 Feb
Canadian Dredge	1		35 35 1/2	180	35 Nov	39 1/2 Mar
Canadian Food Products common	1	4.00	4.00 4.00	1,830	3.25 Oct	4.60 Feb
Class A	1	6	6 6 1/2	65	6 1/2 Nov	9 Feb
Preferred	50	55	55 55	15	55 Nov	70 Feb
Canadian General Electric	1	410	410 410	5	361 Feb	405 Sep
Canadian Locomotive	1	30	29 30	230	26 1/2 May	36 1/2 Feb
Canadian Malartic	1	56c	56c 58c	2,500	53c Dec	81 1/2 Jan
Canadian Oils Cos common	1	27	26 1/2 29	1,656	18 Jan	30 Oct
5% preferred	100		97 98 1/2	130	97 Nov	102 Mar
Canadian Pacific Railway	25	36	34 1/2 36 1/2	6,930	21 1/2 Nov	39 Dec
Canadian Salt Co Ltd	1	6 1/4	6 1/2 6 1/4	1,365	5 1/2 Nov	6 Nov
Canadian Vickers	1	17	16 1/2 17 1/4	1,870	13 1/2 Jan	22 Feb
Canadian Williston Minerals	1	3.65	2.75 3.85	129,911	2.10 Dec	2.20 Dec
Canadian Wirebound class A	1	32 1/2	32 1/2 33 1/2	85	27 Jan	40 1/2 Oct
Cariboo Gold	1		1.10 1.10	1,000	1.05 Jan	1.50 Oct
Cassiar Asbestos Corp Ltd	1	3.60	3.60 3.85	14,458	1.90 Aug	4.20 Sep
Castle Trethewey	1	2.45	2.30 2.45	4,750	2.00 Oct	3.25 Apr
Central Explorers	1	7.00	6.10 7.00	77,550	2.20 July	5.25 Dec
Central Leduc Oil	1	3.10	2.85 3.10	84,500	1.80 July	3.00 Jan
Central Patricia Gold Mines	1	70c	68c 71c	38,615	48c May	75c Aug
Central Porcupine	1	18 1/2	18 1/2 19c	3,000	19c May	30c Feb
Centremague Gold	1	14c	14c 17c	20,600	7c Jun	23c Sep
Chato Steel common	1	1.35	1.35 1.40	7,850	65c Aug	1.55 Nov
Chemical Research	50c	8	8 8	40	7 Dec	13 1/2 Mar
Cheslerville Mines	1	1.22	1.13 1.25	39,500	75c Nov	1.65 Dec
Cheslerville Mines	1	6c	6c 6 1/2	12,000	5c May	13c Jan
Chimo Gold	1	34c	34c 38c	10,700	22c Oct	80c Jan
Chromium	1		15c 15c	1,300	15c May	36c Jan
Citra-Latic Mines Ltd	1	8.15	8.00 8.15	1,720	1.10 Jan	7.80 Nov
Cobalt Lode Silver Mines	1	12 1/2	11c 12 1/2	35,400	10c Nov	39 1/2 Jun
Cochonour Williams	1	81c	81c 84c	9,500	72c Mar	1.30 Apr
Cockshutt Farm Equip new	1	1.60	1.50 1.60	5,900	1.46 Jan	1.98 Jan
Col Lake	1	18 1/2	17 1/2 18 1/2	3,853	15 1/2 Nov	20 Nov
Colomac Yellowknife	1		13c 14c	1,000	10c Aug	17c Feb
Commonwealth Pete	1	4c	4c 5c	5,350	3c Jun	6c Jan
Conduits National	1	4.20	4.00 4.30	1,450	1.85 Jan	3.85 Dec
Coniag Mines	5	12 1/2	11 1/4 13	1,406	9 1/2 Jan	13 1/2 Mar
Coniagum Mines	1		1.43 1.43	100	1.35 May	1.80 Jan
Consolidated Astoria	1		62c 62c	2,511	51 1/4 Dec	80c Jan
Consolidated Bakeries	1	15c	14c 16c	18,700	9c May	23c Oct
Consolidated Beattie Mines	2		7 7 1/4	185	6 1/2 July	9 Mar
Consolidated Central Cadillac	1	19c	19c 20c	16,564	18c Nov	78c Jan
Consolidated Cordasun Oils	1	1.20	7 1/2 7 1/2	1,000	5c July	10 1/2 Apr
Consolidated Duquesne	1	30 1/2	29c 30 1/2	8,034	23c Jun	52c Feb
Consolidated Howey	1	33c	33c 37c	3,660	30c Aug	58c Mar
Consolidated Lebel Oro	1	12c	8 1/2 13 1/2	162,728	6c July	19c Oct
Consolidated Mining & Smelting	1	1.95	1.90 1.95	1,556	12c Jan	19c Dec
Consolidated Nicholson Mines	1	15c	15c 15c	12,461	10 1/2 Nov	28c May
Consolidated Quebec Gold	2.50		1.25 1.35	1,600	80c Sep	1.50 Nov
Consolidated Rochette	1	22 1/2	19c 23 1/2	99,500	9c Aug	25c Dec
Consumers Gas	100	140	140 141	66	140 Oct	165 1/2 Feb
Conwest Exploration	1	3.55	3.55 3.80	12,640	1.75 Jan	4.35 Sep
Corby (H) Dist voting	1	28 1/2	27 1/2 28 1/2	396	10 1/2 Jan	17 1/2 Feb
Cosmos Imperial Mills	1		5c 5 1/2	260	4 1/2 Nov	8 1/4 Jan
Craig Bit	1		12c 13c	5,000	10c Jan	18c Mar
Crestaurum Mines	1	34c	34c 37c	18,000	27c May	45c Jan
Crohnor Pershing	1	13 1/2	13c 17c	202,600	6c May	23c Feb
Crowshore Patricia	1					
D'Aragon Mines	1	13 1/2	13 1/2 17c	15,000	9 1/2 May	22c Jan
Davis Petroleum	1	61c	53c 63c	118,400	18c Jan	59c Dec
Davis Leather class A	1		16 1/4 17	395	16 Dec	24 Feb
Class B	1		7 7 1/4	440	7 Sep	10 1/2 Feb
Decalta Oils Ltd	1	40c	37c 44c	120,400	20c May	51c Oct
Elite Mines	1		1.05 1.10	700	1.10 Dec	1.65 Jan
Rio Producers Ltd	1	2.30	2.25 2.36	92,475	90c Jun	1.94 Dec
La Minerals	1	12c	11 1/4 12 1/2	8,200	10c Aug	21c Mar
La-Leduc Oils	1	2.24	2.02 2.35	80,217	93c July	4.20 Oct
Lovery Yellowknife	1	50c	47 1/2 54c	129,050	28 1/2 July	45c Dec
Millers Seagrams	2	26 1/4	25 1/2 26 1/4	6,900	25 1/2 Dec	34 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS					STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High	
Dome Exploration (Western) Ltd.	1	9.00 9.00 9.50	2,715	8.75 Nov 12.75 Oct	International Coal & Coke	1	98c 98c 1.05	7,200	29c Jun 1.25 Oct	
Dome Mines Ltd.	1	17 16 17 1/2	4,695	15 1/2 Jan 20 1/2 Oct	International Metals class A	1	32 32 41 1/4	580	39 Jan 52 Jan	
Dominion Bank	10	29 29 29 1/2	605	25 1/2 May 31 1/2 Jan	International Nickel Co common	1	47 1/4 43 1/2 47 1/4	25,535	35 1/2 Jan 44 1/2 Oct	
Dominion Fabrics common	1	15 1/2 15 1/2 15 1/2	5	13 Jan 16 Nov	International Petroleum	1	30 26 1/4 30	64,467	13 Jan 24 1/2 Dec	
Dominion Foundry & Steel common	1	14 1/4 13 1/4 14 1/4	10,602	12 1/2 Nov 15 Aug	Jackknife Gold	1	6 1/4c 6 1/4c 6 1/4c	1,000	5c Mar 12c Aug	
Dominion Magnesium	1	11 11 11	100	9 1/2 Dec 10 1/2 Mar	Jack Waite Mining	1	17c 15c 17c	9,500	7 1/2c Oct 22c Jan	
Dominion Scottish Invest common	1	12 12 12 1/2	185	9 1/2 Jan 13 1/2 May	Jaculet Mines	1	20 1/4c 20 1/4c 25c	51,300	12 1/2c Nov 44c Jan	
Preferred	50	42 1/2 42 1/2 43	60	42 1/2 Jan 48 1/4 Apr	Jellicoe Mines (1939)	1	7c 6c 7c	5,500	6c May 19c Jan	
Dominion Steel & Coal	1	19 18 1/2 19 1/2	3,190	9 1/2 Aug 10 1/2 Jan	Jet Oils Ltd	1	62c 61c 68c	190,185	5c July 11c Jan	
Dominion Stores	1	12 11 1/2 12 1/4	775	10 1/2 Dec 14 1/2 Jan	Joburke Gold	1	6 1/4c 6 1/4c 6 1/4c	3,350	40c Jun 1.05 Jan	
Dominion Tar & Chemical common	1	43 1/2 43 43 1/2	1,227	30 1/4 Jan 49 Sep	Joliet Quebec Mines	1	47c 47c 57c	38,311	65c Jan 3.30 Dec	
Preferred	23.50	19 1/2 20	265	19 1/2 Dec 22 1/2 Oct	Jupiter Oils Ltd	1	3.20 3.05 3.35	37,050		
Dominion Textile common	1	12 1/2 12 1/2 13	1,055	11 1/4 Dec 16 1/4 Feb	Kayrand Mining	1	12c 11c 13 1/2c	17,500	11c Dec 24c Feb	
Dominion Woollens	1	6 1/2 6 1/2 7	575	35c Oct 65c Feb	Kelore Gold	1	23c 23c 27c	256,000	7 1/4c Jun 31c Dec	
Donalda Mines	1	48c 48c 53 1/2c	60,650	7 Nov 13 1/2 Sep	Kelvinator	1	15 14 1/4 15	520	15 Sep 18 Feb	
Duvay Gold	1	8c 8c 9c	21,500	4 1/4c July 19c Oct	Kenville Gold	1	24c 24c 25c	32,200	13c Jan 33c Oct	
East Amphi	1	8c 8c 8c	1,000	6c May 11c Jan	Kerr-Addison	1	17 16 1/4 17 1/4	3,583	16 May 19 1/2 Jan	
East Crest Oil	1	22c 21c 25c	63,236	10 1/2c Jan 31c Oct	Kerrboycon Mines	1	12 1/4c 12c 13c	6,000	12c Jan 25c Oct	
East Maratic Mines	1	90c 90c 95c	10,900	87c Nov 17c Jan	Kirkland-Hudson	1	1.99 1.81 1.99	14,600	32c Aug 2.10 Nov	
East Rim Nickel Mines	1	69c 66c 75c	27,500	51c Apr 94c Oct	Kirkland Lake	1	74c 73 1/2c 79c	7,650	66c May 1.09 Jan	
East Sullivan Mines	1	9.15 9.10 9.25	8,020	6.75 Jun 10 1/4 Oct	Kirkland Township	1	19c 18 1/2c 19c	8,000	11c Oct 26c Nov	
Eastern Steel	1	8 8 8 1/4	1,025	6 1/2 Jun 6 1/2 Sep	Klondike-Keno	1	45c 45c 47c	1,700	42c Dec 65c Oct	
Easy Washing Machine	1	3.75 3.50 3.75	600	3 Dec 6 1/2 Mar	Kroy Oils Ltd	1	2.20 1.91 2.20	196,737	77c Jan 1.95 Nov	
Economic Investment	10	27 27 1/4	117	23 Jun 27 1/4 Dec	Labatt (John) Ltd	1	18 18 18	465	17 1/2 Jan 20 Jun	
Eddy Paper class A	20	25 25 25 1/4	1,245	19 1/2 Jan 26 Apr	Labrador Mining & Exploration	1	8.80 8.80 9.25	8,390	6.10 Jan 9.60 Jan	
Eider Mines	1	49 1/4c 48c 51c	10,800	45c Jun 67c Aug	Ladulama Gold Mines	1	28c 26c 31c	6,975	23c Nov 55c Jan	
Eldora Gold	1	20c 19c 22c	31,850	15c Jun 32c Jan	Lake Dufault Mines	1	79c 76c 83c	15,750	63c Nov 1.14 Feb	
El Pen Rey	1	16 1/2c 15c 18c	104,666	10c Mar 35c Oct	Lake Fortune Gold	1	4 1/2c 4 1/2c 6c	56,100	3c Apr 6 1/2c Jan	
El Sol Gold	1	5 1/2c 5 1/2c 5 1/2c	500	5c Jun 9 1/2c Oct	Lake Lingman	1	19c 19c 19c	1,650	15c Aug 35c Feb	
Emerald Glacier Mines	1	1.25 1.25 1.25	700	20 1/2 July 22 1/2 Jun	Lake Osu	1	23c 23c 23c	3,275	17c Jun 29 1/2c Jan	
Empire Brass preferred	22	20 1/2 20 1/2	300	20 1/2 July 22 1/2 Jun	Lake Shore Mines	1	12 11 1/2 12 1/2	3,385	8.50 Jan 14 1/2 Dec	
Estrella Mines Ltd	1	2.45 2.45 2.59	18,700	1.20 July 2.85 Feb	Lake Wasa Mining	1	33c 33c 33c	3,400	26c Jan 44c Aug	
Eureka Corp	1	1.55 1.30 1.58	91,444	60c Nov 1.63 Jan	La Luz Mines	1	2.40 2.31 2.50	1,250	1.75 May 2.60 Aug	
Warrants	1	75c 57c 80c	15,347	33c Dec 44c Dec	Lamaque Gold	1	5.75 5.75 5.85	1,100	5.10 Apr 6.75 Jan	
Falconbridge Nickel	1	13 1/2 11 1/2 13 1/2	22,408	8.40 Jan 13 1/2 Feb	Lapa Cadillac	1	8 1/2c 8 1/2c 10c	2,600	5c Apr 10 1/2c Oct	
Famous Players	1	17 16 1/2 17 1/2	940	15 1/2 Sep 18 1/2 Feb	Lapaska Mines	1	5c 5c 5c	8,500	3c July 7c Feb	
Fanny Farmer Candy Shops	1	24 1/2 24 1/4 24 1/4	470	22 1/2 Dec 32 1/2c Feb	Larder "U" Island	1	27 1/2c 27 1/2c 3c	3,700	2c Jun 4 1/2c Jan	
Fargo Oils Ltd	1	47c 45c 48c	5,600	41c Dec 49c Nov	Laura Secord	3	13 1/2 13 1/2 13 1/2	260	12 1/2 Jun 15 1/2 Feb	
Federal Grain common	1	14 13 14	475	11 1/4 Jan 17 Oct	Lavalle Mines	1	16 1/2c 16 1/2c 23c	145,900	11c July 35c Feb	
Preferred	20	23 1/4 23 1/4	460	21 1/4 July 24 1/2 Oct	Lawson & Jones class A	1	20 1/2 20 1/2	35	20 Jun 22 1/2 Dec	
Federal Kirkland	1	5c 5c 5c	1,000	4c Jun 8c Jan	Class B	1	11 1/2 11 1/2	25	11 Oct 14 1/2 Jan	
Federated Petroleum	1	8.65 8.45 8.90	26,220	4.85 Jan 9.10 Mar	Leduc-Consolidated	1	50 1/2c 50c 58c	34,600	30c Jun 55c Mar	
Fenimore Iron Mines	1	1.15 1.07 1.25	839,569	60c July 1.95 Aug	Leitch Gold	1	1.08 1.08 1.13	13,758	1.00 Jan 1.20 Jan	
Flank Petroleum	1	50c 49c 52c	75,100	30c July 68c Oct	Lencourt Gold	1	19c 17c 20c	34,500	5 1/4c Mar 18c Dec	
Fleet Manufacturing	1	1.75 1.75 1.85	3,940	1.40 Jan 3.05 Feb	Lexindin Gold	1	7 1/2c 7c 8c	2,500	5c Jan 18c Mar	
Ford Motor class A	1	53 52 1/2 53 1/2	2,182	44 1/4 Jun 70 Feb	Little Long Lac	1	68c 66c 71c	5,450	55c Jun 1.08 Jan	
Francour Gold	1	7c 7c 7c	1,000	5 1/2c Jun 13c Aug	Loblau Groceries class A	1	31 1/4 31 1/4 31 1/4	898	29 Jun 34 1/2 Feb	
Fraser Cos common	1	58 58 59 1/4	110	39 1/2 Jan 68 Sep	Class B	1	32 1/2 32 1/2 32 1/2	545	31 Jun 35 1/2 Feb	
Preferred	100	102 1/2 102 1/2	21	100 Jan 103 1/2 Apr	Lomega Gold	1	5c 4 1/2c 5c	17,166	4 1/2c Nov 10c Jan	
Freiman (A J) preferred	100	85 85 85	10	88 Sep 95 1/2 May	Long Island Petroleum	1	47c 46c 50c	95,350	13c July 75c Oct	
Frobisher Exploration	1	4.90 4.40 5.00	150,058	2.70 Jan 4.65 Feb	Louvicourt Goldfields	1	28c 28c 31c	76,400	15c May 75c Oct	
Gas Exploration of Alberta	1	1.35 1.27 1.40	107,800	1.10 Nov 1.20 Nov	Lynx Yellowknife	1	13c 13c 13 1/2c	18,850	11c Jun 20c Feb	
Gatineau Power common	1	18 17 1/4 18	161	17 1/4 Jan 20 1/2 Feb	Macassa Mines	1	1.77 1.76 1.90	4,235	1.65 May 2.48 Jan	
5% preferred	100	97 1/4 98	185	96 3/4 Dec 109 1/2 Mar	MacDonald Mines	1	1.04 1.00 1.07	46,340	80c Sep 1.32 Feb	
5 1/2% preferred	100	102 103	60	104 1/4 Dec 111 1/2 Apr	Macfie Red Lake	1	10 1/4c 10c 10 1/4c	12,000	8 1/2c July 15c Jan	
General Bakeries	1	3.75 3.75 3.75	500	2.30 Jan 4.00 Sep	Mackeno Mines	1	1.52 1.43 1.55	39,900	71c Jun 2.20 Sep	
General Petroleum common	1	8.50 8.50 9.20	4,790	5.00 Jan 8.25 Dec	MacLeod-Cockshutt Gold Mines	1	2.76 2.75 2.85	8,175	2.07 Jan 3.95 Jan	
Class A	1	8.75 8.30 8.75	6,843	4.80 July 8.25 Dec	MacMillan & Bluedel class A	1	25 25 28	30	16 1/2 Jan 30 1/2 Oct	
General Products Mfg class A	1	42 42 100	39 July 50 Feb	Class B	1	25 24 1/4 25 1/4	1,855	16 1/2 Jan 31 Oct		
General Steel Wares common	1	17 17 17	275	16 Nov 23 May	Madsen Red Lake Gold Mines	1	1.93 1.91 2.05	22,770	2.00 May 2.75 Jan	
Preferred	100	99 99 99	10	101 Dec 106 Mar	Magnet Consol	1	17c 17c 19c	26,660	16c Jun 60c Sep	
Geneva Lake	1	14c 14c 15c	11,300	9c Jun 25c Sep	Malartic Goldfields	1	1.72 1.70 1.84	20,600	1.74 Dec 2.90 Jan	
Giant Yellowknife Gold Mines	1	11 1/2 11 1/2 11 1/2	8,033	6.10 Jan 13 Sep	Manitoba & Eastern	1	4 1/4c 2 1/2c 4 1/4c	487,200	1 1/2c Oct 3 1/2c Jan	
Gillies Lake	1	9c 9c 10c	2,800	6c Sep 15c Nov	Maple Leaf Milling	1	7 1/2 7 1/2 8	1,120	7 1/4 Aug 19 July	
Glenora Gold	1	3c 2 1/2c 3c	12,000	1 1/2c Oct 5c Jan	Marago Mines	1	5 1/2c 5 1/2c 5 1/2c	500	4c May 7c Feb	
God's Lake Gold	1	37c 36c 38 1/2c	5,600	30c May 58c Jan	Marbener Malartic	1	8 1/2c 8c 8 1/2c	6,000	7c Sep 17 1/2c Feb	
Golderest Gold	1	8 1/2c 8 1/2c 9 1/2c	3,500	6c July 17c Oct	Marcus Gold	1	11c 10c 13c	34,838	7c July 13c Sep	
Gold Eagle Mines	1	6 1/4c 6c 8c	2,500	6c July 12c Jan	Martin-McNeely	1	5c 5c 5c	1,000	3 1/2c May 10c May	
Golden Arrow	1	19c 19c 21 1/2c	33,200	5c July 23 1/2c Dec	Massey-Harris	1	12 1/4 11 1/2 12 1/2	13,635	11 Mar 15 1/2 Oct	
Golden Manitou	1	6.90 6.85 7.05	6,875	5.75 Jan 8.40 May	Matarow Lead	1	26c 25c 31c	15,000	20c Jun 63c Feb	
Goldhawk Porcupine	1	4 1/4c 4 1/4c 4 1/4c	2,000	9 1/4c Jan 9 1/4c Jan	Maxwell Ltd	1	15 1/2 15 1/2 15 1/2	60	11 Feb 15 May	
Goldora	1	5c 5c 5 1/2c	8,000	5c Jan 8 1/4c Feb	Mayo Mines Ltd	1	27c 23c 30c	12,000	21c Dec 55c Oct	
Goodfish Mining	1	4 1/2c 4c 5c	14,200	3c Jan 8c Feb	McColl Frontenac common	1	45 43 1/4 45	5,778	18 1/2 Jan 44 1/2 Dec	
Goodyear Tire common	1	92 92 94	55	93 Jan 105 Feb	Preferred	100	82 80 82	65	85 July 99 Jan	
Preferred	50	47 48	220	47 Nov 52 1/2 Mar	McDougall Segur	1	30c 30c 33c	31,500	21c Jan 39c Apr	
Gordon Mackay class A	1	8 1/4 8 1/2	420	8 1/2 Jan 10 Aug	McIntyre Porcupine	1	68 67 1/2 68	355	53 1/4 Jan 76 Sep	
Graham Bousquet	1	46c 46c 48c	32,900	9c Aug 62c Dec	McKenzie Red Lake	1	41c 41c 46c	4,220	42c Jun 58c Oct	
Grandoro Mines	1	35c 35c 45c	9,500	17c Feb 30c Mar	McLellan Gold	1	4c 4c 4 1/2c	2,000	3 1/2c July 14c Mar	
Great Lakes Paper common	1	20 1/4 20 1/4 20 1/4	3,980	15 1/2 July 23 1/4 Oct	McWatters Gold	1	8 1/2c 8 1/2c 8 1/2c	5,000	7 1/2c July 14c Mar	
Great West Coal class A	1	8 1/4 8 1/4 9	1,245	7 May 7 1/2 Dec	Mentor Exploration	1	3.80 3.80 3.80	100	1.25 May 3.50 Dec	
Class B	1	9 9 9	635	6 July 7 1/2 Dec	Mercury Mills	1	2.50 2.50 2.75	1,450	3.00 Nov 5.75 Feb	
Gridoll Freehold	1	15 12 1/4 15 1/2	10,090	7 1/2 Jun 15 1/2 Oct	Merrill Island	1	53c 50c 53c	10,750	41c Nov 82c Sep	
Guaranty Trust	10	13 13 13	100	12 1/2 Nov 13 1/2 Jan	Mexican Light & Power common	1	4.15 4.15 4.50	1,350	2.65 May 5 1/2 Sep	
Guayana Mines	1	10c 10c 10c	1,000	7 1/2c Jan 21c Feb	Preferred	13.50	7 1/2 7 1/2 7 1/2	1,081	5 Mar 8 1/4 Oct	
Gulf Lead Mines	1	10 1/4 10 1/4 12	14,290	9c Jan 21c Jan	Mid-Continent Oil	1	63 1/2c 63c 72c	209,050	10c May 84c Dec	
Gunnar Gold	1	29 1/2c 24c 29 1/2c	6,700	12c Jan 45c Oct	Milton Brick	1	1.60 1.60 1.65	2,025	1.50 Jan 2.10 Jan	
Gypsum Lime & Alabastine	1	31 1/4 30 1/2 31 1/4	15,940	21 1/4 Jan 31 1/4 Oct	Miranda-Scotia Mines	1	80c 70c 85c	76,950	65c Dec 1.30 Sep	
Halcrow Swayze	1	10 1/2c 10 1/2c 13c	33,800	6c Jan 18c Feb	Mindamar Metals Corp	1	3.85 3.85 4.00	6,650	1.50 Mar 3.45 Nov	
Hallwell Gold	1	2 1/2c 2c 2 1/2c	23,000	4 1/2c Jun 4 1/2c Jun	Voting Trust	1	3.90 3.85 3.90	400	2.10 Aug 3.15 Nov	
Hallor Mines	1	3.30 3.25 3.30	1,300	3.00 Aug 4.75 Feb	Mining Corp	1	16 1/4 16 1/4 16 1/4	1,715	15 1/4 Jun 20 1/4 Oct	
Hamilton Bridge	1	15 15 15 1/2	568	12 1/2 Jan 29 1/2 May	Model Oils	1	2.63 2.41 2.80	149,338	42c July 2.70 Oct	
Hamilton Cotton common	1	24 24 24	25	17 Jan 40c Jan	Moneta Porcupine	1	37c 35c 37c	5,500	28 1/4c Jun 44c Jan	
Hard Rock Gold Mines	1	12c 12c 13c	11,800	10c Aug 12 1/2c Jan	Montauban Mines	1	57c 60c 60c	2,500	38c Feb 86c Oct	
Harding Carpets	1	8 1/4 8 1/4 9	275	8 1/4 Dec 20 1/2c Feb	Montreal Locomotive	1	16 1/2 16 1/2 16 1/2	335	14 Mar 19 1/2 Feb	
Harricana Gold	1	13c 13c 16 1/2c	39,500	6 1/2c Jan 20 1/2c Feb	Moore Corp common	1	26 26 27	2,025	23 Jun 29 1/2 Jan	
Harrison Hibbert Mines	1	28c 28c 30c	8,300	26c Dec 47c Jun	4% preferred	25	23 23 23	55	23 1/4 Aug 27 Mar	
Hasaga Gold	1	27 1/2c 27c 29c	1,055	25c Jan 69c Feb	Morrison Brass	1	9 8 1/4 9	35		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS										STOCKS									
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range for Year 1951		Par		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range for Year 1951			
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		
Nib Yellowknife	1	4 1/4c	4 1/4c	4 1/4c	2,700	3 1/2c	May	8c	Oct	Steeley Mining	1	6.80	6.80	7.05	10,305	3 1/4c	May	10 1/2c	Jan
Nipissing Mines	5	1.97	1.99	1.97	700	1.40	July	3.00	Jan	Steeple Rock Iron Mines	1	14c	14c	14c	1,700	13c	Feb	18c	Feb
Nisto Mines Ltd.	1	13 1/2c	15c	10,000	10 1/2c	Aug	60c	Jan	Sturgeon River Gold	1	17 1/2c	14 1/2c	18c	159,200	4c	May	17c	Dec	
Nor-Acme Gold	1	1.04	1.04	100	80c	Dec	1.40	Apr	Sudbury Contract	1	3.30	3.30	3.40	3,913	2.85	Jan	3.90	Oct	
Noranda Mines	1	80 3/4	80	83 3/4	1,971	69	May	86	Sep	Sullivan Cons Mines	1	1.65	1.55	1.79	130,800	78c	Jan	1.73	Oct
Nordcon Corp.	1	15 1/2c	15 1/2c	700	7c	Jan	32c	Apr	Superior Oils Ltd.	1	16 1/4	16	16 3/4	1,415	15 1/2c	Dec	18 1/2c	Sep	
Norgold	1	4c	3 1/2c	4c	3,000	2 1/2c	Jun	5c	Jun	Supertest (ordinary)	1	97 1/2	98	98	115	97	Dec	102 1/2	Jun
Noriartic Mines	1	19c	18 1/2c	19c	2,000	16c	Dec	64c	Jan	Preferred	100	14c	10c	14c	66,525	5c	Jun	19c	Jan
Northern Mining	1	5.15	5.05	5.20	10,170	4.40	Jan	6.00	Feb	Surf Inlet	1	1.21	1.20	1.28	4,550	1.05	Jan	1.45	Jan
Norpick Gold	1	9 1/2c	7 1/2c	10c	310,900	3 1/2c	July	8 1/4c	Dec	Sylvanite Gold	1	7c	7c	7c	3,000	4 1/4c	May	10c	Feb
Northern Canada Mines	1	85c	75c	85c	10,000	40c	Apr	1.73	Oct	Tamblyn Ltd common	1	31 1/2	32	32	280	29	Jun	33	Feb
Northern Extension	1	25c	24c	26c	30,200	13c	July	40c	Oct	Preferred	50	45	45	48	46	Jul	50	Mar	
North Canadian Oils	1	3.15	2.94	3.15	32,300	1.12	Nov	3.50	Dec	Taylor Pearson common	1	6 1/2	6 1/2	6 1/2	130	6 1/2	Feb	7 1/2	Nov
North Denison	1	11c	12 1/4c	25,250	9c	Nov	22c	Feb	Teck-Hughes Gold Mines	1	2.32	2.30	2.35	6,239	1.80	Jul	2.00	Dec	
North Inca Gold	1	7c	7c	2,500	5 1/4c	Jan	9 1/2c	Feb	Thompson-Lundmark	1	11 1/2c	11c	12c	22,500	6 1/2c	Jan	19c	Oct	
Northland Mines (1940)	1	6c	6c	6 1/4c	19,500	3 1/4c	Jun	10c	Oct	Tip Top Tailors	1	24 1/2	25	25	380	21	Jun	27	Feb
North Star Oil	1	15	15	15	1,470	8 1/4	Jan	15 1/2c	Oct	Toburn Gold	1	30c	30c	30c	4,350	27c	Jul	45c	Feb
Nubar Mines Ltd.	1	16c	14c	16c	2,060	10c	May	39c	Jan	Tombill Gold	1	54c	48c	58c	76,850	21c	Jan	40c	Sep
Oakville Wood	1	8	8	8	340	5	Feb	11	July	Torbrill Silver Mines	1	2.08	2.04	2.09	2,500	1.20	Jan	2.25	Feb
Obaska Lake Mines Ltd.	1	32 1/2c	31c	34c	33,500	22c	Mar	42c	Oct	Toronto Elevators	1	14 1/4	14 1/4	14 1/4	100	11 1/2	Jan	17	Oct
O'Brien Gold Mines	1	1.20	1.20	1.25	7,600	1.10	Jan	1.75	Oct	Toronto Iron Works common	1	17 1/2	17 1/2	17 1/2	160	12 1/2	Jan	16 1/2	May
Ogama-Rockland	1	5c	5c	6c	1,500	4 1/4c	Aug	16 1/2c	Jan	Class A	1	17 1/2	17 1/2	17 1/2	75	13 1/2	Jan	17 1/2	May
Oil Selections	1	15 1/2c	15 1/2c	18c	106,050	9c	Jun	25c	Sep	Toronto Mortgage	50	115 1/2	115 1/2	115 1/2	10	112 1/2	Apr	116	Jan
Okaita Oil	1	4.40	3.65	4.40	146,060	1.95	Jan	3.80	Dec	Tower Petroleum	1	53c	41c	56c	342,400	25c	May	64c	Oct
O'Leary Malartic	1	19 1/2c	19c	20c	2,500	15c	May	29c	Sep	Traders Finance class A	1	29 1/4	29	30	712	23 1/2	Jun	30	Jul
Omnitrans Exploration	1	5 1/2c	4 1/4c	5 1/2c	15,000	3 1/4c	Oct	8c	Sep	Class B	1	29	29 1/4	173	23 1/2	Mar	29 1/4	Feb	
Ontario Steel common	1	90	90	90	55	60	July	94	Dec	Trans Empire Oils	1	5.35	4.90	5.55	106,167	5.00	Jan	4.90	Dec
Opemiska Copper Mines	1	1.52	1.46	1.75	39,316	1.25	Dec	1.70	Dec	Transcontinental Resources	1	55c	53c	57c	9,900	40c	Jun	89c	Jan
Orange Crush	1	4.00	4.00	4.10	576	3.50	Dec	7.50	Apr	Transvision-Television	1	18c	18c	21c	3,500	15c	Oct	35c	Jan
Orenada Gold	1	8 1/2c	8 1/2c	9 1/4c	3,000	7c	Aug	13 1/2c	Jan	Trend Petroleum	1	49c	47c	55c	53,000	33c	Jun	1.02	Feb
Orla Red Lake	1	5 1/2c	5 1/2c	7 1/2c	38,100	4c	July	9c	Oct	Triad Oil	1	2.55	2.53	2.65	46,080	70c	Jul	1.55	Oct
Ossisko Lake Mines	1	83c	82c	90c	47,200	68c	Jun	1.70	Mar	Tungsten Corp	1	1.04	1.00	1.05	25,700	1 1/2	Apr	2 1/2	Aug
Pacific Coyle Navig	1	1.05	1.05	1.25	5,000	75c	Nov	1.75	Mar	Union Gas	1	22 1/4	20 1/4	22 1/4	5,255	9 1/2c	Jul	17c	Feb
Pacific (Eastern)	1	6c	6c	6c	3,500	5c	May	10c	Aug	Union Mining	1	13c	13c	13c	15,134	92c	Mar	6.25	Oct
Pacific Petroleum	1	10	9.75	10 1/2	5,020	7.55	Jan	13 1/4	Nov	United Corp class A	1	28	28	28	80	28 1/2	Sep	30	Mar
Page Hershey Tubes	1	67 1/4	65 1/4	68	1,325	49 1/2	Jun	70	Oct	Class B	1	41	41 1/2	408	33 1/2	Jan	45	Sep	
Pamour Porcupine	1	74 1/2c	74 1/2c	76c	4,673	75c	May	1.17	Jan	United Fuel class A preferred	50	54	53 1/2	54	91	54	Dec	53	Mar
Pandora Cadillac	1	4c	4c	4c	3,000	3c	July	5 1/4c	Oct	Class B preferred	25	20 1/2	20 1/2	20 1/2	50	19	Oct	25 1/2	May
Pan Western Oil	10c	1.05	1.05	1.17	73,500	32c	May	1.79	Oct	United Keno Hill	1	12 1/2	12 1/2	13	2,874	8.40	Jan	16 1/4	Aug
Paramaque Mines	1	4c	4c	4 1/4c	5,000	3c	July	7 1/4c	Oct	United Lead & Zinc Mines	1	62c	58c	64c	16,900	58c	Nov	93c	Oct
Parbec Malartic	1	3 1/2c	3 1/2c	1,000	2 1/2c	Jun	5 1/2c	5 1/2c	Mar	United Oils	1	1.20	1.08	1.34	178,730	44c	Sep	1.00	Oct
Partanen Malartic	1	4 1/4c	4c	4 1/4c	8,000	2 1/2c	Jan	6 1/2c	Mar	United Steel	1	10 1/2	10 1/2	11	1,336	8 1/2	Jan	11 1/4	Aug
Paymaster Consol	1	62c	54c	69c	258,034	50c	May	82c	Jan	Upper Canada Mines	1	1.65	1.62	1.70	8,750	1.38	May	2.35	Jan
Pennant's Ltd common	1	52	52	52	25	53	Jan	60	Apr	Van Rai Mines	1	77c	70c	77 1/2c	14,400	61c	Jun	1.07	Sep
Penn-Cobalt Silver Mines Ltd.	1	45c	43 1/4c	50c	319,944	40c	Dec	76c	Oct	Ventures Ltd	1	16 1/4	15 1/2	16 1/4	22,022	10	Jan	15 1/2	Feb
People's Credit Sec	1	9 3/4	9 3/4	9 3/4	10	10	Oct	16	Jan	Vicour Mines	1	8c	8c	8c	1,200	6 1/2c	Jan	14c	Jan
Perron Gold	1	71c	71c	74c	2,150	35c	May	90c	Dec	Victoria & Grey Trust	10	19 1/2	19 1/4	19 1/2	120	4 1/2c	Nov	14c	Jan
Petrol Oil &																			

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Jan. 18

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	92c	92c	1.01	Institutional Shares Ltd.—			
Affiliated Fund Inc.	1 1/4	4.86	5.26	Aviation Group shares	1c	13.56	14.86
American Business Shares	1	x3.96	4.29	Bank Group shares	1c	86c	96c
American Mutual Fund Inc.	1	11.91	12.95	Insurance Group shares	1c	1.11	1.23
Axe-Houghton Fund Inc.	1	10.27	11.16	Stock and Bond Group	1c	16.31	17.87
Axe-Houghton Fund B	5	18.39	19.99	Investment Co of America	1	12.08	13.13
Beneficial Corp.	1	8 1/4	8 3/4	Investment Trust of Boston	1	11.78	12.87
Blair Holdings Corp.	1	1 1/4	2 1/4	Investors Management Fund	1	18.55	18.95
Blue Ridge Mutual Fund Inc.	1	10.69	11.68	Johnston (The) Mutual			
Bond Inv Tr of America	1	20.87	22.44	Fund Inc.	1	30.70	31.32
Boston Fund Inc.	1	23.12	24.09	Keystone Custodian Funds—			
Bowling Green Fund Inc.—				B-1 (Investment Bonds)	1	26.24	27.43
Net asset value	10c	9.23	9.24	B-2 (Medium Grade Bonds)	1	24.24	26.45
Broad Street Invest Corp.	5	22.03	23.82	B-3 (Low Priced Bonds)	1	18.19	19.84
Bullock Fund Ltd.	1	23.92	26.20	B-4 (Speculative Bonds)	1	11.21	12.24
Century Shares Trust	1	41.09	44.42	K-1 (Income Pfd Stocks)	1	17.43	19.02
Chemical Fund	1	22.54	24.37	K-2 (Appreciation Pfd Stks)	1	27.22	29.69
Christiana Securities com.	100	5.975	6.125	S-1 (Quality Common Stks)	1	35.15	38.34
Preferred	100	132	137	S-2 (Income Com Stks)	1	18.24	19.90
Commonwealth Investment	1	6.97	7.57	S-3 (Appreciation Com Stks)	1	17.88	19.51
Composite Bond & Pfd Stock	1	15.42	16.75	S-4 (Low Priced Com Stks)	1	7.03	7.68
Composite Fund	1	12.74	13.85	Knickerbocker Fund	1	6.17	6.76
Consolidated Investment Trust	1	30 1/4	32 1/4	Lexington Trust Fund	25c	10.04	10.97
Delaware Fund	1	16.90	18.58	Loomis Sayles Mutual Fund—			
Diversified Funds Inc.—				(Net Asset Value)	1	38.07	38.07
Agriculture	1	12.89	14.13	Loomis Sayles Second Fund—			
Automobile	1	8.54	9.36	(Net Asset Value)	10	54.40	54.40
Aviation	1	10.49	11.50	Managed Funds—			
Bank stock	1	14.29	15.66	Automobile shares	1c	4.01	4.42
Building Supply	1	10.79	11.82	Business Equipment shares	1c	4.25	4.68
Chemical	1	19.00	20.82	Electrical Equipment shares	1c	4.79	5.27
Corporate bond series	1	10.55	11.19	General Industries shares	1c	3.56	3.92
Diversified common stock	1	5.19	5.69	Home Furnishings shares	1c	3.40	3.75
Diversified Investment Fund	1	13.24	14.51	Non-Ferrous Metals	1c	4.77	5.25
Diversified preferred stock	1	11.45	12.55	Paper shares	1c	5.30	5.84
Electrical equipment	1	14.71	16.12	Petroleum shares	1c	6.02	6.63
Insurance stock	1	13.62	14.93	Steel shares	1c	5.06	5.57
Machinery	1	12.54	13.74	Manhattan Bond Fund Inc.	10c	7.61	8.34
Merchandising	1	12.91	14.15	Mass Investors Trust—			
Metals	1	13.51	14.81	Ctfs of beneficial interest	1	38.57	41.70
Oils	1	29.70	32.55	Mass Investors 2nd Fund Inc.	1	18.43	19.92
Pacific Coast Invest Fund	1	13.84	15.17	Massachusetts Life Fund new	1	28.38	30.52
Public Utility	1	9.66	10.59	Mutual Fund of Boston Inc.	1	15.04	16.35
Railroad	1	7.12	7.80	Mutual Invest Fund Inc.	1	16.06	17.74
Railroad Equipment	1	8.62	9.45	Mutual Shares Corp.	1	13.48	13.48
Steel	1	10.17	11.15	Nation-Wide Securities—			
Tobacco	1	10.39	11.39	Balanced Fund	1	15.29	16.41
Dividend Shares	25c	1.86	2.05	National Investors Corp.	1	12.43	13.44
Dreyfus Fund Inc.	1	10.64	11.57	National Security Series—			
Eaton & Howard—				Bond Series	1	6.89	7.20
Balanced Fund	1	31.43	33.61	Low Priced Bond Series	1	6.82	7.45
Stock Fund	1	23.12	24.72	Preferred Stock Series	1	7.58	8.28
Equity Fund Inc.	20c	5.22	5.41	Income Series	1	5.10	5.57
Fidelity Fund Inc.	5	17.51	18.93	Speculative Series	1	3.97	4.34
Financial Industrial Fund Inc.	1	2.60	2.85	Stock Series	1	6.18	6.75
First Boston Corp.	10	30 1/2	32	Industrial Stock Series	1	10.25	11.20
First Mutual Trust Fund	1	5.63	6.23	Selected Group Series	1	5.06	5.53
Founders Mutual Fund	1	8.09	8.79	Low Priced Com Stock Series	1	5.75	6.28
Franklin Custodian Funds Inc.—				Natural Resources Fund Inc.	1c	4.94	5.41
Preferred stock series	1c	6.91	7.57	New England Fund	1	x17.93	19.28
Common stock series	1c	6.50	7.12	Pacific Amer Investors com.	10c	5.20	5.70
Fundamental Investors Inc.	2	19.92	21.83	\$1.50 preferred	5	24 1/2	26
Gas Industries Fund Inc.	1	21.10	22.81	Pell de Vegh Mutual Fund Inc.	1	33.27	33.61
General Capital Corp.	1	55.87	—	(Net asset value)	1	33.27	33.61
General Investors Trust	1	5.76	6.22	Petroleum & Trading	5	25	32
Group Securities—				Pine Street Fund Inc.	1	14.43	14.87
Common (The) Stock Fund	1c	8.62	9.45	Pioneer Fund Inc.	2.50	17.25	18.75
Automobile shares	1c	7.83	8.53	Putnam (Geo) Fund	1	18.81	20.34
Aviation shares	1c	9.43	10.33	Republic Investors Fund	1	3.14	3.43
Building shares	1c	8.31	9.55	Scudder, Stevens & Clark Com			
Chemical shares	1c	9.91	10.86	Stock Fund (net asset value)	1	57.52	57.52
Electrical Equipment shares	1c	13.85	15.16	Scudder, Stevens & Clark			
Food shares	1c	5.11	5.61	Fund Inc (net asset value)	1	28.97	28.97
Fully administered shares	1c	8.00	8.77	Selected Amer Shares	2 1/2	13.73	14.85
General bond shares	1c	8.29	9.09	Shareholders Trust of Boston	1	26.59	28.74
Industrial Machinery shares	1c	9.40	10.30	Sovereign Investors	1	8.25	9.04
Institutional bond shares	1c	9.32	9.71	State Street Investment Corp.	1	64.75	68.25
Investing Company shares	1c	13.15	14.39	Stein Roe & Farnham Fund	25	69.18	69.88
Low Priced shares	1c	7.45	8.17	Technical Fund Inc.	1	9.21	10.03
Merchandising shares	1c	8.67	9.50	Television-Electronics Fund			
Mining shares	1c	8.27	9.05	Inc	1	12.97	14.14
Petroleum shares	1c	14.27	15.62	Texas Fund Inc.	1	15.46	16.71
Railroad Bond shares	1c	2.63	2.90	Un.o. Bond Fund	1	18.77	—
RR Equipment shares	1c	4.79	5.26	Union Preferred Stock Fund	1	22.08	—
Railroad stock shares	1c	6.85	7.51	United Income Fund Shares	1	12.37	13.45
Steel shares	1c	7.61	8.34	United Science Fund	1	6.27	6.85
Tobacco shares	1c	4.05	4.45	Value Line Fund Inc.	1	6.15	6.72
Utility shares	1c	6.52	7.15	Wall Street Investing Corp.	1	13.28	13.55
Guardian Mutual Fund Inc.	1	11.89	12.26	Wellington Fund	1	20.29	22.13
Howe Plan Fund Inc.	1	4.88	5.28	Whitehall Fund Inc.	1	19.14	20.58
Hudson Fund Inc.	1	23.78	25.71	Wisconsin Investment Co.	1	4.22	4.57
Income Foundation Fund	10c	2.02	2.21	Unit Type Trusts—			
Incorporated Investors	5	33.16	35.80	Diversified Trustee Shares	2.50	9.15	10.45

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	92 1/2	96 1/2	Insurance Co of North Amer.	10	71	73
Aetna Insurance	10	54 1/4	56 1/4	Jersey Insurance of N Y	20	65	—
Aetna Life	10	85 1/2	88 1/2	Lincoln National Life	10	115	120
Agricultural	25	68 1/4	72 1/4	Maryland Casualty common	1	21 1/4	23 1/4
American Alliance	10	29 1/4	31 1/4	\$2.10 prior preferred	10	45	48
American Automobile	4	39 1/2	41 1/2	\$1.05 convertible preferred	5	25	26 1/2
American Equitable Assur	5	24 1/4	26 1/4	Massachusetts Bonding	5	25	27
American Fidelity & Casualty	5	15	—	Merchant Fire Assurance	5	34	36
American of Newark	2 1/2	22 1/2	23 1/4	Merchants & Manufacturers	4	7 1/4	8 3/4
American Re-Insurance	10	28 1/2	30 1/2	National Casualty (Detroit)	10	27	30
American Surety	25	51 1/4	53 1/4	National Fire	10	60 1/2	62 1/2
Automobile	10	75 1/2	79 1/2	National Union Fire	5	39 1/4	41 1/4
Bankers & Shippers	25	124	130	New Amsterdam Casualty	2	33 1/4	35 1/4
Boston	10	65	67 1/2	New Hampshire Fire	10	41 1/4	43 1/4
Camden Fire	5	20 1/4	22	New York Fire	5	18 1/2	20 1/2
Connecticut General Life	10	134 1/2	138 1/2	North River	2.50	28 1/4	30
Continental Casualty	10	65 1/2	69	Northern	12.50	47	49
Crum & Forster Inc.	10	37 1/2	39 1/2	Northeastern	3.33 1/3	8	9
Employees Group Assoc.	1	34 1/4	37 1/4	Pacific Fire	25	185	—
Employers Reinsurance	10	37 1/4	39 1/4	Pacific Indemnity Co.	10	56	59
Federal	10	88	91	Peerless Casualty Co.	5	14 1/4	15 1/2
Fidelity & Deposit of Md.	10	71	75	Phoenix	10	86	90
Fire Assn of Philadelphia	10	57 1/2	59 1/2	Providence-Washington	10	28	30
Fireman's Fund of Frisco	10	53 1/4	55 1/4	Reinsurance Corp (N Y)	2	7 1/4	8 1/4
Firemen's of Newark	5	23 1/2	24 1/2	Republic (Texas)	10	37	39
General Reinsurance Corp.	10	20 1/2	21 1/2	St Paul Fire & Marine	12 1/2	32	34
Glens Falls	5	53 1/2	55 1/2	Seaboard Surety	10	74	78
Globe & Republic	5	12 1/4	13 1/4	Security (New Haven)	10	33	35
Globe & Rutgers Fire common	5	23 1/2	25 1/2	Springfield Fire & Marine	10	44 1/2	46 1/2
Great American	5	33 1/4	35 1/4	Standard Accident	10	34 1/2	36 1/2
Hanover Fire	10	32 1/4	34 1/4	Travelers	100	612	632
Hartford Fire	10	136	140	U S Fidelity & Guaranty Co.	2	51 1/4	53 1/4
Hartford Steamboiler	10	34 1/2	36 1/2	U S Fire	10	42	44
Home	5	36 1/4	38 1/4	U S Guarantee	10	106	—
				Westchester Fire	2	22	23 1/2

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
2 1/4s Feb. 15, 1952	100	100.2	Central Bank for Cooperatives—		
2.20s Feb. 15, 1952	100	100.2	1 1/4s Feb. 1, 1953	99.4	99.12
2.10s March 14, 1952	100	100.2	2 1/4s Feb. 1, 1954	99.24	100
2 1/4s April 15, 1952	100.2	100.4	Panama Canal 3 1/2s—1961	116	117
2.20s May 15, 1952	100	100.2	Federal Land Bank Bonds—		
2.20s June 13, 1952	100	100.2	1 1/4s May 1, 1952-1951	99.23	99.26
2.20s Aug. 15, 1952	99.31	100.1	1 1/4s Jan. 1, 1953-1952	99.6	99.14
			2 1/4s Feb. 1, 1955-1953	99.8	99.20
			2 1/4s Nov. 1, 1954	99.30	100.4
			1 1/4s Oct. 1, 1957-1955	95	95.12

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Ctfs. of Indebtedness—				Treasury Notes—		
1 1/4s April 1, 1952	100.0614	.0770		Values are in 32nds—		
1 1/4s July 1, 1952	100.0613	.0968		1 1/4s March 15, 1954	98.24	98.27
1 1/4s Aug. 15, 1952	100.0805	.1143		1 1/4s March 15, 1955	98.15	98.18
1 1/4s Sept. 1, 1952	100.0696	.1061		1 1/4s Dec. 15, 1955	98.25	98.28
1 1/4s Oct. 1, 1952	100.0796	.1210		1 1/4s April 1, 1956	97.12	97.20
1 1/4s Dec. 1, 1952	100.0691	.1116		1 1/4s Oct. 1, 1956	97.4	97.12

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.15%	5-1-51	2-1-52	b2.00	1.75%	2.25%	9-4-51	6-2-52	b2.20	2.00%
2.25%	6-1-51	3-3-52	b2.10	1.85%	2.20%	10-1-51	7-1-52	b2.20	2.05%
2.35%	7-2-51	4-1-52	b2.15	1.95%	2.20%	11-1-51	8-1-52	b2.25	2.10%
2.35%	8-1-51	5-1-52	b2.20	1.95%	2.15%	12-3-51	9-2-52	b2.25	2.10%
					2.20%	1-2-52	10-1-52	b2.30	2.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Jan. 24, 1952	b1.35	0.75%	March 13, 1952	b1.50	1.38%
Jan. 31, 1952	b1.40	1.00%	March 15, 1952	b1.52	1.38%
Feb. 7, 1952	b1.45	1.20%	March 20, 1952	b1.56	1.45%
Feb. 14, 1952	b1.45	1.25%	March 27, 1952	b1.56	1.42%
Feb. 21, 1952	b1.50	1.25%	April 3, 1952	b1.58	1.45%
Feb. 28, 1952	b1.50	1.30%	April 10, 1952	b1.58	1.48%
March 6, 1952	b1.50	1.30%	April 17, 1952	b1.62	1.54%
			June 15, 1952	b1.70	1.60%

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 19, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.3% above those for the corresponding week last year. Our preliminary totals stand at \$18,379,228,354 against \$18,143,963,854 for the same week in 1951. At this center there is a gain for the week ended Friday of 6.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Jan. 19—	1952	1951	Per Cent
New York	\$9,220,148,772	\$8,646,133,644	+ 6.6
Chicago	946,004,994	1,014,051,690	- 6.7
Philadelphia	1,221,000,000	1,180,000,000	+ 3.5
Boston	559,936,090	617,832,625	- 9.4
Kansas City	382,669,892	409,001,840	- 6.4
St. Louis	352,700,000	365,800,000	- 3.6
San Francisco	521,969,000	468,718,000	+ 11.4
Pittsburgh	285,992,597	382,904,975	- 25.3
Cleveland	466,733,582	478,712,209	- 2.5
Baltimore	279,835,575	278,151,584	+ 0.6
10 cities five days	\$14,336,990,502	\$13,832,306,567	+ 3.6
Other cities, five days	3,281,536,710	3,505,845,410	- 6.4
Total all cities, five days	\$17,618,527,212	\$17,338,151,977	+ 1.6
All cities, one day	760,701,142	805,811,877	- 5.6
Total all cities for week	\$18,379,228,354	\$18,143,963,854	+ 1.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1951 and 1950 follow:

Description—	Month of December—	Twelve Months—	1951	1950
Stocks—	1951	1950	1951	1950
Number of shs.	30,082,854	59,819,556	443,504,076	524,799,621
Bonds—				
Railroad & misc.	\$54,325,400	\$101,824,300	\$730,308,400	\$1,007,671,800
Internat'l Bank	118,000	20,000	569,000	464,000
Foreign govt.	6,073,300	9,354,600	91,150,020	102,409,670
U. S. Government	2,500	23,000	1,975,500	1,879,700
Total bonds	\$60,525,200	\$111,221,900	\$824,002,920	\$1,112,425,170
The volume of transactions in share properties on the N. Y. Stock Exch. for the 12 months of 1948 to 1951 is indicated in the following:				
Months—	1951	1950	1949	1948
January	No. Shares	No. Shares	No. Shares	No. Shares
February	70,180,730	42,576,115	18,825,034	20,217,605
March	41,233,877	33,406,252	17,179,755	16,801,286
April	35,625,302	40,411,025	21,135,600	22,992,575
May	147,039,969	116,393,392	57,140,389	60,611,467
June	34,289,734	48,244,665	19,313,984	24,612,565
July	38,456,890	41,604,044	18,179,374	42,769,258
August	27,402,150	45,647,098	17,767,357	30,922,212
September	100,148,774	135,495,807	55,260,715	108,304,035
October	247,188,683	251,889,199	112,401,104	168,315,502
November	27,988,591	48,339,813	28,890,940	20,454,070
December	33,641,623	43,065,469	27,243,535	28,318,553
1st Quarter	36,394,904	59,619,556	39,293,123	27,962,920
2nd Quarter	98,025,118	151,294,338	95,427,998	76,715,543
3rd Quarter	345,213,801	524,799,621	272,203,402	302,218,965
4th Quarter	42,530,542	48,389,813	28,890,940	20,454,070
5th Quarter	25,676,879	43,065,469	27,243,535	28,318,553
6th Quarter	30,982,854	59,619,556	39,293,123	27,962,920
7th Quarter	98,025,118	151,294,338	95,427,998	76,715,543
8th Quarter	345,213,801	524,799,621	272,203,402	302,218,965
9th Quarter	42,530,542	48,389,813	28,890,940	20,454,070
10th Quarter	25,676,879	43,065,469	27,243,535	28,318,553
11th Quarter	30,982,854	59,619,556	39,293,123	27,962,920
12th Quarter	98,025,118	151,294,338	95,427,998	76,715,543
Full Year	443,504,076	524,799,621	272,203,402	302,218,965

The course of bank clearings at leading cities for the month of December and the twelve months, ended with December in each of the four years is shown below:

BANK CLEARINGS IN LEADING CITIES IN DECEMBER	Month of December—	Jan. 1 to Dec. 31—	1951	1950	1949	1948
omitted	1951	1950	1949	1948	1947	1946
New York	\$1,575,387,757	\$1,501,364,311	\$1,431,774,399	\$1,398,845,371	\$1,353,553,371	\$1,315,553,371
Chicago	3,712,374,831	3,174,363,174	44,780,407,480	40,674,358,865	38,885,371,371	37,123,374,831
Boston	2,384,267,203	2,039,212,263	28,334,253,448	22,953,23,735	23,735,203,267	22,953,212,263
Philadelphia	4,562,446,891	4,404,55,433	51,102,45,243	47,591,47,591	47,591,47,591	47,591,47,591
St. Louis	1,300,130,212	1,186,1,325	15,994,14,896	13,605,14,499	14,499,13,605	14,499,13,605
Pittsburgh	1,561,1,615	1,308,1,534	18,483,16,782	14,754,15,656	15,656,14,754	15,656,14,754
San Fran.	2,343,2,117	1,858,1,878	27,350,21,982	19,512,20,794	20,794,19,512	20,794,19,512
Baltimore	1,135,1,059	949,1,001	13,645,12,154	10,796,11,057	11,057,10,796	11,057,10,796
Cincinnati	906,898	763,843	11,054,9,928	8,516,9,171	9,171,8,516	9,171,8,516
Kansas City	1,572,1,511	1,353,1,517	18,041,16,707	15,147,17,103	17,103,15,147	17,103,15,147
Cleveland	1,817,1,729	1,364,1,606	21,580,17,683	15,177,16,834	16,834,15,177	16,834,15,177
Minneapolis	1,317,1,261	1,031,1,177	15,842,14,113	12,696,14,072	14,072,12,696	14,072,12,696
New Orleans	649,612	567,592	7,435,6,870	6,329,6,224	6,224,6,329	6,224,6,329
Detroit	2,171,2,046	1,645,1,848	26,622,22,855	19,485,20,069	20,069,19,485	20,069,19,485
Louisville	702,659	605,615	7,578,6,934	6,097,6,187	6,187,6,097	6,187,6,097
Omaha	696,687	534,569	7,994,6,833	5,911,6,283	6,283,5,911	6,283,5,911
Providence	1,35,141	124,136	1,575,1,498	1,295,1,372	1,372,1,295	1,372,1,295
Milwaukee	365,334	275,288	4,396,3,733	3,086,3,099	3,099,3,086	3,099,3,086
Buffalo	450,411	357,387	5,408,4,671	4,058,4,331	4,331,4,058	4,331,4,058
St. Paul	491,470	385,427	5,627,5,184	4,540,4,579	4,579,4,540	4,579,4,540
Denver	591,529	455,494	6,986,5,972	5,175,5,447	5,447,5,175	5,447,5,175
Indianapolis	266,292	239,251	3,235,3,063	2,737,2,747	2,747,2,737	2,747,2,737
Richmond	719,637	563,591	8,290,7,198	6,438,6,527	6,527,6,438	6,527,6,438
Memphis	564,515	495,505	5,850,5,371	4,928,4,778	4,778,4,928	4,778,4,928
Seattle	634,630	504,520	8,195,6,909	5,794,6,131	6,131,5,794	6,131,5,794
Salt Lake C.	324,313	266,273	3,516,3,094	2,804,2,698	2,698,2,804	2,698,2,804
Hartford	133,128	116,128	1,526,1,365	1,313,1,292	1,292,1,313	1,292,1,313
Total 27 cities	73,124,69,136	61,349,65,097	806,543,732,247	653,040,682,924	682,924,653,040	682,924,653,040
Other cities	11,799,10,921	9,452,9,718	133,425,117,890	103,322,105,314	105,314,103,322	105,314,103,322
Total all	84,923,80,057	70,801,74,815	939,968,850,137	756,362,788,238	788,238,756,362	788,238,756,362
Out. N.Y.C.	43,347,41,299	35,699,38,383	508,194,450,829	397,517,336,248	416,684,397,517	416,684,397,517

We now add our detailed statement showing the figures for each city for the month of December and the week ended Jan. 5 for four years:

Clearings at—	Month of December—	Jan. 1 to Dec. 31—	1951	1950	1949	1948
	1951	1950	1949	1948	1947	1946
First Federal Reserve District—Boston—						
Bangor	9,145,118	8,197,857	+ 11.6	104,503,562	93,331,165	+ 12.0
Portland	19,504,131	20,327,478	- 4.0	237,081,689	228,171,605	+ 3.9
Massachusetts—Boston—	2,384,917,260	2,287,153,414	+ 5.2	28,334,780,269	25,348,336,490	+ 11.3
Fall River	9,665,967	8,996,177	+ 7.4	115,720,263	107,836,735	+ 7.3
Holyoke	5,537,900	5,205,291	+ 6.4	62,480,386	55,474,276	+ 12.6
Lowell	4,558,562	4,417,370	+ 3.2	56,327,116	52,548,252	+ 7.2
New Bedford	10,737,934	10,727,281	+ 0.1	119,808,142	111,834,047	+ 7.1
Springfield	44,847,251	41,519,691	+ 8.0	511,047,650	467,988,101	+ 9.2
Worcester	33,921,063	34,004,837	- 0.2	404,714,997	349,403,251	+ 15.8
Connecticut—Hartford	133,650,004	128,366,282	+ 4.1	1,526,888,134	1,385,458,177	+ 10.2
New Haven	61,617,084	58,348,053	+ 5.5	711,738,835	657,686,108	+ 8.2
Waterbury	15,926,700	14,565,500	+ 9.3	181,310,800	160,033,300	+ 13.3
Rhode Island—Providence	135,569,400	141,514,800	- 4.2	1,575,561,600	1,498,518,700	+ 5.1
New Hampshire—Manchester	8,582,810	7,839,805	+ 9.5	87,238,063	79,921,470	+ 9.2
Total (14 cities)	2,878,181,784	2,751,185,836	+ 4.6	34,029,201,506	30,596,541,677	+ 11.2
Second Federal Reserve District—New York—						
New York	\$9,220,148,772	\$8,646,133,644	+ 6.6	93,331,165	86,867,104,168	+ 28.8
Albany	19,504,131	20,327,478	- 4.0	237,081,689	228,171,605	+ 3.9
Buffalo	4,562,446,891	4,404,55,433	51,102,45,243	47,591,47,591	47,591,47,591	47,591,47,591
Cleveland	1,300,130,212	1,186,1,325	15,994,14,896	13,605,14,499	14,499,13,605	14,499,13,605
Columbus	1,561,1,615	1,308,1,534	18,483,16,782	14,754,15,656	15,656,14,754	15,656,14,754
Detroit	2,343,2,117	1,858,1,878	27,350,21,982	19,512,20,794	20,794,19,512	20,794,19,512
Indianapolis	1,135,1,059	949,1,001	13,645,12,154	10,796,11,057	11,057,10,796	11,057,10,796
Kansas City	906,898	763,843	11,054,9,928	8,516,9,171	9,171,8,516	9,171,8,516
Louisville	1,572,1,511	1,353,1,517	18,041,16,707	15,147,17,103	17,103,15,147	17,103,15,147
Memphis	1,817,1,729	1,364,1,606	21,580,17,683	15,177,16,834	16,834,15,177	16,834,15,177
Minneapolis	1,317,1,261	1,031,1,177	15,842,14,113	12,696,14,072	14,072,12,696	14,072,12,696
New Orleans	649,612	567,592	7,435,6,870	6,329,6,224	6,224,6,329	6,224,6,329
Pittsburgh	2,171,2,046	1,645,1,848	26,622,22,855	19,485,20,069	20,069,19,485	20,069,19,485
Richmond	702,659	605,615	7,578,6,934	6,097,6,187	6,187,6,097	6,187,6,097
San Francisco	1,572,1,511	1,353,1,517	18,041,16,707	15,147,17,103	17,103,15,147	17,103,15,147
Seattle	1,817,1,729	1,364,1,606	21,580,17,683	15,177,16,834	16,834,15,177	16,834,15,177
St. Louis	1,317,1,261	1,031,1,177	15,842,14,113	12,696,14,072	14,072,12,696	14,072,12,696
St. Paul	649,612	567,592	7,435,6,870	6,329,6,224	6,224,6,329	6,224,6,329
Wash. D.C.	2,171,2,046	1,645,1,848	26,622,22,855	19,485,20,069	20,069,19,485	20,069,19,485
Other cities	11,799,10,921	9,452,9,718	133,425,117,890	103,322,105,314	105,314,103,322	105,314,103,322
Total all	84,923,80,057	70,801,74,815	939,968,850,137	756,362,788,238	788,238,756,362	788,238,756,362
Out. N.Y.C.	43,347,41,299	35,699,38,383	508,194,450,829	397,517,336,248	416,684,397,517	416,684,397,517

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 12. For that week there was a decrease of 1.7%, the aggregate of clearings for the whole country having amounted to \$16,774,403,489 against \$17,069,806,585 in the same week in 1951. Outside of this city there was a decrease of 1.7%, the bank clearings at this center having registered a decrease of 1.8%. We group the cities ac-

In the following we furnish a summary by Federal Reserve Districts:

Week Ended January 12—		SUMMARY OF BANK CLEARINGS				
Federal Reserve Districts		1952	1951	Inc. or Dec. %	1950	1949
		\$	\$		\$	\$
1st Boston	12 cities	642,578,325	679,788,326	— 5.5	564,599,195	553,670,081
2nd New York	12 "	8,616,239,933	8,783,992,159	— 1.9	7,606,932,633	7,086,479,091
3rd Philadelphia	11 "	1,084,782,929	1,101,696,562	— 1.5	924,715,706	914,132,663
4th Cleveland	7 "	1,026,988,913	1,009,968,895	+ 1.7	791,882,442	839,352,366
5th Richmond	6 "	568,286,677	530,905,453	+ 7.0	443,793,111	423,658,341
6th Atlanta	10 "	868,074,507	799,976,717	+ 8.5	666,843,669	603,388,866
7th Chicago	17 "	1,072,913,281	1,186,722,972	— 9.6	970,641,630	1,003,119,838
8th St. Louis	4 "	548,348,100	588,550,755	— 6.8	470,974,078	490,004,455
9th Minneapolis	7 "	455,630,076	455,636,020	— 0.1	378,161,079	395,328,700
10th Kansas City	10 "	574,137,815	610,017,029	— 5.9	477,067,139	461,275,637
11th Dallas	6 "	377,986,009	387,687,161	— 2.5	294,199,092	300,754,968
12th San Francisco	10 "	938,436,924	934,814,536	+ 0.4	752,482,984	739,749,811
Total	112 cities	16,774,403,489	17,069,806,585	— 1.7	14,322,292,758	13,810,914,819
Outside New York City		8,489,170,819	8,634,612,684	— 1.7	7,003,159,649	6,999,400,779

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 12			1950	1949
	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	109,224,881	101,175,012	+ 8.0	1,712,527,509	1,685,792,345	+ 1.6	42,795,912	42,956,500	— 0.5	46,644,116	36,635,710
Binghamton	15,926,085	14,257,920	+ 11.7	189,741,658	173,681,878	+ 9.2	4,049,366	4,112,752	— 1.5	3,270,624	3,209,297
Buffalo	450,366,103	411,952,359	+ 9.3	5,408,553,736	4,671,068,197	+ 15.8	105,638,026	109,351,557	— 3.4	81,704,017	80,338,018
Elmira	10,579,861	8,715,947	+ 21.4	116,721,954	100,025,375	+ 16.7	2,328,329	2,289,689	+ 1.7	1,852,176	1,872,582
Jamestown	9,426,832	11,299,774	— 16.6	115,331,989	112,711,896	+ 2.3	2,018,204	2,633,631	— 23.4	2,015,555	2,165,207
New York	41,575,494,542	38,757,835,796	+ 7.3	431,774,527,380	399,308,634,347	+ 8.1	8,285,232,670	8,435,193,901	— 1.8	7,319,133,109	6,811,514,040
Rochester	108,129,082	109,613,242	— 1.4	1,289,946,204	1,156,019,160	+ 11.6	26,650,551	27,343,364	— 2.5	23,282,349	21,055,949
Syracuse	71,085,953	74,611,234	— 4.7	909,847,899	800,383,448	+ 13.7	17,898,492	17,941,395	— 0.2	15,255,707	14,029,933
Utica	15,129,998	14,780,990	+ 2.4	178,973,329	166,903,502	+ 7.2	3,454,359	3,450,394	+ 0.1	3,033,920	2,592,517
Connecticut—Stamford	75,748,996	69,670,938	+ 8.7	909,193,240	764,606,831	+ 18.9	20,382,013	18,645,087	+ 9.3	13,528,346	13,832,268
New Jersey—Montclair	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	(a)
Newark	233,514,218	247,143,809	— 5.5	2,709,673,994	2,416,644,132	+ 12.1	51,097,554	58,072,885	— 12.0	45,747,812	45,889,972
Northern New Jersey	282,179,182	258,921,344	+ 9.0	3,176,255,098	2,841,842,962	+ 11.8	58,148,816	63,451,398	— 11.2	53,675,599	55,067,092
Oranges	5,831,350	8,485,094	— 30.6	90,923,168	90,217,443	+ 0.8	—	—	—	—	—
Total (14 cities)	42,982,697,083	40,088,463,509	+ 7.2	448,582,219,128	414,311,558,649	+ 8.3	8,616,239,933	8,783,992,159	— 1.9	7,606,932,633	7,086,479,091
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	6,962,007	7,055,802	— 1.3	68,650,463	64,898,955	+ 5.8	1,387,670	1,476,530	— 6.0	1,126,391	1,328,388
Bethlehem	8,312,115	6,551,361	+ 26.9	89,171,271	67,582,389	+ 31.9	1,508,356	1,419,904	+ 6.2	1,215,969	983,451
Chester	5,759,818	5,101,158	+ 12.9	67,609,200	59,739,927	+ 13.4	1,435,582	1,259,067	+ 14.0	1,192,918	1,260,817
Harrisburg	25,540,866	25,594,775	+ 3.7	315,717,100	291,034,291	+ 8.5	—	—	—	—	—
Lancaster	17,542,933	18,058,434	— 2.8	221,762,405	186,798,512	+ 18.7	4,757,015	3,844,091	+ 23.8	3,845,974	2,994,160
Lebanon	5,354,499	5,534,909	— 2.7	61,306,054	55,747,145	+ 10.0	—	—	—	—	—
Norristown	7,288,484	7,176,319	+ 1.3	88,768,093	80,029,298	+ 10.9	—	—	—	—	—
Philadelphia	4,562,000,000	4,463,030,000	+ 2.1	55,433,000,000	51,102,000,000	+ 8.5	1,038,000,000	1,051,000,000	— 1.2	883,000,000	875,000,000
Reading	13,819,855	16,149,164	— 14.4	173,577,132	161,516,381	+ 5.5	3,181,473	3,715,114	— 14.4	3,154,974	3,287,744
Scranton	26,354,992	25,521,498	+ 3.4	326,605,661	295,958,678	+ 10.4	3,869,360	6,698,770	— 42.4	3,445,836	5,836,884
Wilkes-Barre	14,320,309	13,128,144	+ 9.1	161,344,002	144,539,612	+ 11.7	3,044,359	3,450,394	— 11.8	3,033,920	2,592,517
York	23,701,922	22,493,592	+ 5.4	301,335,419	258,063,255	+ 16.8	6,238,190	6,165,602	+ 1.2	4,493,387	4,555,267
Du Bois	1,171,003	1,000,189	+ 17.1	11,624,593	16,437,182	— 27.5	—	—	—	—	—
Hazleton	6,792,705	6,792,940	— 0.1	78,796,302	76,766,953	+ 2.6	—	—	—	—	—
Delaware—Wilmington	51,556,144	60,282,234	— 14.5	622,121,576	564,714,532	+ 6.4	11,247,205	14,490,362	— 22.4	10,261,738	9,484,268
New Jersey—Trenton	48,937,344	42,478,803	+ 15.2	503,595,405	467,607,755	+ 7.7	8,115,719	8,176,728	— 0.8	7,924,579	6,809,533
Total (16 cities)	4,826,455,036	4,730,949,407	+ 2.0	58,525,484,976	53,916,451,865	+ 8.5	1,084,782,929	1,101,096,562	— 1.5	924,715,706	914,132,693
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	31,462,359	35,822,402	— 12.2	418,495,383	407,695,330	+ 2.6	7,231,837	9,465,540	— 23.6	7,601,191	9,052,110
Cincinnati	906,923,450	898,895,712	+ 0.9	11,054,995,624	9,928,712,159	+ 11.3	203,227,433	215,109,815	— 5.5	168,740,971	166,645,177
Cleveland	1,817,898,749	1,729,280,230	+ 5.1	21,580,725,584	17,683,828,675	+ 22.0	394,245,369	376,303,727	+ 4.8	285,340,303	334,038,077
Columbus	176,784,300	174,184,100	+ 1.5	2,023,637,400	1,900,415,800	+ 6.8	35,578,500	40,620,200	— 12.4	34,371,400	32,014,390
Hamilton	12,817,097	8,243,931	+ 55.5	120,062,089	99,607,018	+ 20.5	—	—	—	—	—
Lorain	5,977,339	5,252,628	+ 13.8	66,910,613	60,719,649	+ 10.2	—	—	—	—	—
Mansfield	24,674,046	25,151,162	— 1.9	308,740,949	274,036,005	+ 12.7	6,035,651	6,260,845	— 3.6	4,789,839	5,018,344
Youngstown	44,563,027	43,662,580	+ 1.6	493,633,261	422,088,005	+ 17.0	10,584,502	11,203,689	— 5.7	8,606,045	7,961,106
Newark	25,799,177	25,085,812	+ 3.0	281,094,846	239,904,273	+ 17.2	—	—	—	—	—
Toledo	104,612,292	108,531,701	— 3.6	1,223,714,705	1,083,742,787	+ 12.9	—	—	—	—	—
Pennsylvania—Beaver County	3,617,895	3,225,411	+ 12.2	40,236,605	33,468,500	+ 20.4	—	—	—	—	—
Greensburg	2,811,051	2,568,976	+ 9.4	31,196,650	24,954,629	+ 25.0	—	—	—	—	—
Pittsburgh	1,561,171,625	1,615,194,152	— 3.4	18,483,612,716	16,782,418,740	+ 10.1	370,685,621	351,003,079	+ 5.4	284,433,593	284,620,112
Erie	27,553,609	29,280,683	— 5.9	324,306,414	307,107,962	+ 5.6	—	—	—	—	—
Oil City	23,695,352	20,222,396	+ 17.2	244,603,955	227,062,590	+ 7.8	—	—	—	—	—
Kentucky—Lexington	51,220,010	44,354,392	+ 15.5	278,119,998	266,662,945	+ 4.3	—	—	—	—	—
West Virginia—Wheeling	21,583,112	20,446,862	+ 5.6	240,112,652	213,400,146	+ 12.5	—	—	—	—	—
Total (17 cities)	4,843,164,490	4,789,593,185	+ 1.1	57,220,389,445	49,955,623,413	+ 14.5	1,026,988,913	1,009,968,895	+ 1.7	791,882,442	839,352,766
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	17,709,992	13,717,315	+ 29.1	167,169,556	144,885,919	+ 15.4	3,535,576	3,026,554	+ 16.8	2,460,095	3,055,289
Virginia—											

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 12				
	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %	1952	1951	Inc. or Dec. %	1950	1949
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	32,098,569	28,994,305	+10.7	381,893,969	336,543,649	+13.5	6,948,598	6,123,126	+13.5	6,012,567	6,264,817
Minneapolis	1,317,898,902	1,261,711,657	+4.4	15,842,561,255	14,113,814,127	+12.3	308,664,865	314,970,292	+2.0	250,676,601	272,995,553
Rochester	7,475,761	7,534,404	—0.8	89,210,238	82,111,487	+8.6	—	—	—	—	—
St. Paul	491,582,055	470,518,338	+4.5	5,627,400,829	5,184,634,650	+8.5	110,350,773	106,305,720	+3.8	98,929,550	91,671,158
Winona	3,977,118	4,079,870	—2.5	45,503,701	47,004,120	—3.2	—	—	—	—	—
Fergus Falls	1,387,230	1,288,702	+7.6	15,147,064	13,484,411	+12.3	—	—	—	—	—
North Dakota—Fargo	33,463,366	35,378,102	—5.4	396,854,584	380,098,133	+4.4	8,934,969	8,764,002	+2.0	7,738,308	7,946,660
Grand Forks	4,734,000	4,637,000	+2.1	52,791,000	50,583,000	+4.2	—	—	—	—	—
Minot	6,342,414	5,673,651	+11.8	68,358,595	62,341,658	+9.7	—	—	—	—	—
South Dakota—Aberdeen	16,257,436	16,346,363	—0.6	200,311,368	185,194,735	+8.2	4,456,642	3,652,697	+15.7	3,127,848	3,353,008
Sioux Falls	28,166,709	30,217,831	—6.8	324,977,932	313,012,114	+3.8	—	—	—	—	—
Huron	3,724,341	4,005,548	—7.0	43,400,454	38,648,215	+12.3	—	—	—	—	—
Montana—Billings	21,742,537	19,893,857	+9.3	239,344,761	209,237,216	+14.4	5,003,366	4,787,549	+4.5	4,027,334	3,711,959
Great Falls	16,336,945	16,031,440	+1.9	189,883,821	173,015,590	+9.8	—	—	—	—	—
Helena	55,786,774	59,394,026	—6.1	622,552,717	562,966,392	+10.6	11,270,863	10,882,634	+3.6	7,648,871	9,385,545
Lewiston	2,319,830	2,384,398	—2.7	24,425,564	23,967,983	+1.9	—	—	—	—	—
Total (16 cities)	2,043,293,987	1,968,089,492	+3.8	24,164,617,890	21,776,757,480	+11.0	455,630,076	455,686,020	—0.1	378,161,079	393,328,700
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	3,981,014	3,339,093	+19.2	43,734,306	34,201,840	+27.9	1,006,354	866,731	+16.1	694,739	597,570
Hastings	—	—	—	—	—	—	—	—	—	—	—
Lincoln	37,277,025	37,583,309	—0.8	421,979,183	389,117,969	+8.4	8,668,481	795,450	+0.6	688,801	634,923
Omaha	696,929,537	687,380,211	+1.4	7,994,396,223	6,833,253,981	+17.0	159,900,711	166,135,284	—3.8	126,558,079	123,195,085
Kansas—Manhattan	3,250,692	2,969,708	+9.5	32,825,434	33,012,745	—0.6	—	—	—	—	—
Parsons	2,304,984	1,480,424	+55.7	21,530,990	15,958,600	+34.9	—	—	—	—	—
Topeka	41,735,211	39,663,636	+4.7	471,726,923	424,264,395	+11.2	9,723,523	12,883,588	—24.5	9,672,213	8,395,157
Wichita	79,567,684	71,387,267	+12.0	884,597,878	715,026,707	+23.7	18,497,231	15,993,055	+15.7	14,499,733	11,678,153
Missouri—Joplin	7,641,010	7,506,369	+1.8	87,777,054	77,512,868	+13.2	—	—	—	—	—
Kansas City	1,572,903,709	1,511,388,300	+4.1	18,041,546,918	16,707,120,463	+8.0	354,106,056	380,508,202	—6.9	299,211,381	291,698,565
St. Joseph	60,444,094	61,021,688	—1.0	674,739,328	596,338,412	+13.2	14,574,075	16,422,194	—11.3	12,037,979	12,539,249
Carthage	2,557,926	2,504,967	+2.1	23,872,232	22,267,215	+7.2	—	—	—	—	—
Oklahoma—Tulsa	222,802,164	195,408,850	+13.8	2,273,991,670	1,905,772,715	+19.3	—	—	—	—	—
Colorado—Colorado Springs	14,400,775	13,285,483	+8.4	169,759,060	135,568,872	+25.2	3,763,078	3,451,839	+9.0	3,172,198	2,488,707
Denver	591,417,926	529,387,835	+11.7	6,986,185,436	5,972,010,342	+17.0	—	—	—	—	—
Pueblo	12,885,672	12,779,210	+0.8	158,106,394	134,155,340	+17.9	3,098,300	3,454,482	—10.3	2,236,380	2,431,714
Total (15 cities)	3,350,489,423	3,177,686,550	+5.4	38,286,799,029	33,995,582,664	+12.6	574,137,815	610,017,029	—5.9	477,067,139	461,275,637
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	33,127,040	36,331,608	—8.8	421,645,825	430,549,050	—2.1	8,543,867	10,149,344	—15.8	9,213,677	8,593,666
Beaumont	25,880,660	21,438,120	+20.7	253,364,120	247,202,554	+2.5	—	—	—	—	—
Dallas	1,490,879,232	1,375,558,093	+8.4	16,444,724,113	14,451,331,685	+13.8	312,047,983	318,484,393	—2.0	237,578,516	239,103,752
El Paso	153,654,967	138,456,583	+11.0	1,638,823,951	1,391,789,243	+17.8	—	—	—	—	—
Ft. Worth	137,397,240	145,099,477	—5.3	1,646,769,245	1,451,447,702	+13.5	32,225,667	34,030,917	—5.3	25,796,572	28,741,588
Galveston	30,381,000	30,372,000	+0.1	330,901,000	319,725,000	+3.5	7,745,000	6,677,000	+16.0	5,935,000	9,243,000
Houston	1,314,130,674	1,197,383,259	+9.8	14,038,379,575	11,922,307,013	+17.7	—	—	—	—	—
Port Arthur	7,041,457	7,705,796	—8.6	78,260,989	72,675,850	+7.7	—	—	—	—	—
Wichita Falls	25,312,741	21,356,949	+18.5	283,578,144	260,420,472	+8.9	6,218,529	5,659,352	+9.9	5,082,848	4,023,750
Texarkana	7,443,271	6,590,640	+12.9	79,630,074	69,611,874	+14.4	—	—	—	—	—
Louisiana—Shreveport	50,246,772	51,520,283	—2.5	548,522,888	526,187,564	+4.2	11,204,963	12,686,155	—1.7	10,592,979	14,049,212
Total (11 cities)	3,275,495,054	3,031,812,806	+8.0	35,764,599,924	31,143,248,007	+14.8	377,986,069	387,687,161	—2.5	294,199,092	300,754,968
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	6,117,456	6,270,013	—2.4	74,746,565	68,043,408	+9.9	—	—	—	—	—
Seattle	684,395,454	630,548,582	+8.5	8,195,453,270	6,909,036,525	+18.6	151,678,882	150,909,430	+0.5	110,528,345	110,760,249
Yakima	18,347,232	17,246,490	+6.4	214,456,891	189,602,890	+13.1	4,372,426	4,314,090	+1.4	3,154,150	3,619,933
Idaho—Boise	33,670,945	35,785,505	—5.9	381,089,641	383,400,447	—0.6	—	—	—	—	—
Oregon—Eugene	9,435,000	10,255,000	—8.0	127,700,000	113,241,000	+12.8	—	—	—	—	—
Portland	674,159,108	637,771,869	+5.7	8,179,544,224	7,990,764,037	+2.4	155,860,912	160,851,201	—3.1	139,481,553	139,995,354
Utah—Ogden	15,339,892	16,052,871	—4.4	169,379,353	149,991,295	+12.9	—	—	—	—	—
Salt Lake City	324,780,141	313,743,112	+3.5	3,516,516,567	3,094,829,024	+13.6	61,623,068	69,034,346	—10.7	54,361,264	55,021,290
Arizona—Phoenix	79,173,119	80,788,088	—2.0	939,996,654	791,095,048	+18.8	—	—	—	—	—
California—Bakersfield	34,647,642	30,755,990	+12.7	297,778,147	272,024,215	+9.5	—	—	—	—	—
Berkeley	31,696,370	32,157,728	—1.4	372,511,125	318,486,939	+17.0	—	—	—	—	—
Long Beach	66,836,612	77,982,383	—14.3	852,560,749	809,200,186	+5.4	17,776,898	21,986,036	—19.1	17,303,946	12,906,537
Modesto	21,776,600	19,589,527	+11.2	256,662,421	215,472,937	+19.1	—	—	—	—	—
Pasadena	48,310,435	53,070,486	—9.0	596,386,542	577,019,127	+3.4	14,877,485	16,261,521	—8.5	15,692,766	17,744,870
Riverside	13,810,187	12,234,905	+12.9	142,832,550	124,542,681	+14.7	—	—	—	—	—
San Francisco	2,343,619,586	2,117,663,824	+10.7	27,350,364,482	21,982,688,603	+24.4	498,942,219	477,957,798	+4.4	385,912,360	382,086,705
San Jose	62,050,458	59,709,328	+3.9	759,885,883	654,899,102	+16.0	16,161,678	16,626,602	—2.8	11,366,999	11,782,347
Santa Barbara	24,999,665	23,519,626	+6.3	259,440,188	231,055,105	+12.3	6,154,893	6,144,155	+0.2	5,863,186	4,694,322
Stockton	48,646,475	44,885,992	+8.4	564,986,645	470,311,234	+20.1	10,988,463	10,729,357	+2.4	8,818,395	9,079,064
Total (19 cities)	4,541,812,377	4,220,031,319	+7.6	53,252,291,927	45,345,703,803	+17.4	938,436,924	934,814,536	+0.4	752,482,984	739,749,811
Grand total (184 cities)	84,923,058,328	80,057,341,151	+6.1	939,968,556,098	850,137,961,905	+10.6	16,774,403,489	17,069,806,585	—1.7	14,322,292,758	13,810,914,819
Outside New York	43,347,563,786	41,299,505,355	+5.0	508,194,028,718	450,829,327,558	+12.7	8,489,170,819	8,634,612,684	—1.7	7,003,159,649	6,990,490,779

*Now included in Newark, N. J. Cumulative figures for 1950 are those for the first six months only. †Clearings operations discontinued after Dec. 21, 1951. 1951 figures are for the respective periods ending with that date. *Estimated.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

JANUARY 11, 1952 TO JANUARY 17, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Jan. 11	Jan. 12	Jan. 14	Jan. 15	Jan. 16	Jan. 17
Argentina peso—	\$	\$	\$	\$	\$	\$
Basic	.200000*		.200000*	.200000*	.200000*	.200000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0701500*		.0700500*	.0701000*	.0695000*	.0695000*
Australia, pound	2.220000	Closed	2.219687	2.220000	2.219500	2.217812
Belgium, franc	.0198375		.0198375	.0198375	.0198375	.0198375
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
British Malaysia, Malayan dollar	.326650		.326650	.326650	.326650	.326500
Canada, dollar	.992578		.992500	.992500	.992812	.993007
Ceylon, rupee	.207833		.207833	.207833	.207833	.208166
Denmark, krone	.144916*		.144916*	.144916*	.144916*	.144916*
Finland, markka	.00435401*		.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.208033		.208033	.208033	.208033	.208366
Ireland, pound	2.803750*	Closed	2.803750*	2.803750*	2.803750*	2.803750*
Mexico, peso	.115606		.115606	.115606	.115606	.115606
Netherlands, guilder	.263250		.263275	.263200	.263200	.263200
New Zealand, pound	2.753402		2.753609	2.753094	2.753403	2.753300
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496433*		.496433*	.496433*	.496433*	.496433*
Portugal, escudo	.0349000		.0348900	.0348750	.0348625	.0348500
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.228800		.228850	.228800	.228700	.228750
Union of South Africa, pound	2.769957	Closed	2.769587	2.769434	2.769645	2.769567
United Kingdom, pound sterling	2.780927		2.781054	2.780546	2.780741	2.780781
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 16, 1952	Inc. (+) or dec. (-) since Jan. 9, 1952	Jan. 17, 1951
Assets—			
Gold certificates	20,884,951	+	220,549
Redemption fund for F. R. notes	719,421	—	133,176
Total gold cert. reserves	21,604,372	+	353,725
Other cash	407,248	+	54,332
Discounts and advances	134,612	—	34,254
Industrial loans	4,271	—	970
U. S. Govt. securities:			
Bills	123,800	—	1,134,164
Certificates	12,583,398	—	12,583,398
Notes	5,068,073	—	9,725,378
Bonds	5,344,127	—	597,202
Total U. S. Govt. securities	23,119,398	—	2,321,058
Total loans and securities	23,258,281	—	2,356,282
Due from foreign banks	28	—	4
P. R. notes of other banks	233,180	—	49,625
Uncollected cash items	4,274,947	+	241,405
Bank premises	43,955	+	3,713
Other assets	151,232	+	47,768
Total assets	49,973,243	+	3,106,854
Liabilities—			
Federal Reserve Notes	24,528,824	—	1,367,423
Deposits:			
Member bank—reserve accts.	20,488,245	+	1,901,227
U. S. Treasurer—gen. acct.	137,658	+	32,649
Foreign	534,716	+	369,694
Other	183,947	—	25,527
Total deposits	21,344,566	+	1,538,655
Deferred availability cash items	3,160,847	+	148,321
Other liab., incl. accrued divs.	12,559	—	5,581
Total liabilities	49,046,796	+	3,059,980
Capital Accounts—			
Capital paid in	239,200	+	12,415
Surplus (Section 7)	534,342	+	28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	121,362	+	6,139
Total liabilities & cap. accts.	49,973,243	+	3,106,854
Ratio of gold certificate re- serves to deposit and P. R. note liabilities combined	47.1%	+	2.4%
Contingent liability on accept- ances purchased for foreign correspondents	16,336	—	9,575
Industrial loan commitments	6,405	+	3,988

Commercial, industrial, and agricultural loans decreased in all but one district and a total of \$152 million at all reporting member banks; the principal decreases were \$71 million in New York City, \$30 million in the Chicago District, \$19 million in the San Francisco District, and \$10 million in the Philadelphia District. An analysis of the changes in loans according to industry of borrower and purpose of loans is available in another press release. Loans for purchasing or carrying United States Government and other securities decreased \$230 million. "Other" loans decreased \$27 million.

Holdings of Treasury bills decreased \$53 million at all reporting member banks; the principal changes were a decrease of \$228 million in New York City and an increase of \$140 million in Chicago. Holdings of United States Government bonds decreased \$58 million at all reporting member banks.

Demand deposits adjusted increased \$83 million in New York City, \$73 million in the Richmond District, \$54 million in the St. Louis District, and \$53 million in the Dallas District but they decreased \$82 million in the New York District outside of New York City. Time deposits increased \$55 million. Demand deposits credited to foreign banks decreased \$50 million.

Borrowings increased \$173 million in the Chicago District and \$102 million in the San Francisco District but they decreased \$80 million in the Cleveland District.

A summary of assets and liabilities of reporting member banks follows:

	Jan. 9, 1952	Inc. (+) or dec. (-) since Jan. 2, 1952	Jan. 10, 1951
Assets—			
Loans and Investments—Total	73,729	— 488	2,905
Loans—net	34,825	— 336	3,533
Loans—gross	35,362	— 334	3,628
Commercial, industrial, and agricultural loans	21,267	— 152	3,333
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations	177	— 136	310
Other securities	944	— 83	43
Other loans for purchasing or carrying:			
U. S. Government obligations	111	— 7	51
Other securities	565	— 4	12
Real estate loans	5,663	— 5	376
Loans to banks	634	— 70	210
Other loans	6,001	— 27	125
U. S. Government securities—Total	32,074	— 150	972
Treasury bills	4,076	— 53	1,708
Treasury certificates of indebtedness	3,558	— 38	3,558
Treasury notes	5,967	— 1	3,217
U. S. bonds	18,473	— 58	3,021
Other securities	6,830	— 2	344
Reserves with Federal Reserve Banks	14,922	— 54	1,999
Cash in vault	969	— 10	79
Balances with domestic banks	2,630	— 284	208
Liabilities—			
Demand deposits adjusted	53,706	— 336	2,400
Time deposits, except government	16,333	— 55	676
U. S. Government deposits	1,772	— 611	558
Interbank demand deposits:			
Domestic banks	11,165	— 618	766
Foreign banks	1,276	— 50	120
Borrowings	649	— 155	279
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,517		

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 9: Decreases of \$336 million in loans, \$284 million in balances with domestic banks, \$611 million in United States Government deposits, and \$618 million in demand deposits credited to domestic banks, and increases of \$336 million in demand deposits adjusted and \$155 million in borrowings.

Dividends

(Continued from page 8)

Name of Company	Per Share	When Payable of Rec.	Holders
Harris (A.) & Company, 5½% pfd. (quar.)	\$1.37½	2-1	1-20
Hart, Scatena & Marx (quar.)	40c	2-15	1-21
Hartford Electric Light Co. (quar.)	68¾c	2-1	1-15
Hat Corp. of America, 4½% pfd. (quar.)	\$1.12½	2-1	1-17
Haydock Fund, Inc. (quar.)	15c	1-31	12-31
Hayes Industries, Inc. (quar.)	25c	1-25	12-31
Hayes Mfg. Corp.	15c	2-1	1-15
Hecht Company, common (increased quar.)	45c	1-31	1-7
3½% preferred	93¾c	1-31	1-7
Hercules Powder Co., 5% p.d. (quar.)	\$1.25	2-15	2-1
Hercules Steel Products Corp.			
7% preferred class A (quar.)	35c	2-1	1-15
Hershey Chocolate Corp., common (quar.)	50c	3-15	2-25
4½% preferred series A (quar.)	53¾c	2-15	1-25
4¼% preferred A (quar.)	53¾c	5-15	4-25
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	1-25	1-15
Higbee Company, 5% preferred (quar.)	\$1.25	2-1	1-15
Higbie Mfg. Co. (irreg.)	5c	2-1	1-15
Stock dividend	5c	2-1	1-15
Holly Development Co. (quar.)	1c	1-25	12-31
Holly Sugar Corp., common (quar.)	25c	2-1	1-8
5% conv. preferred (quar.)	37¾c	2-1	1-8
Home Insurance Co. (s-a)	90c	2-1	1-2
Hoover Company, common	25c	3-20	3-8
4½% preferred (quar.)	\$1.12½	3-31	3-20
Horder's, Inc. (quar.)	25c	2-1	1-18
Horn & Hardart Co. (N. Y.) (reduced)	25c	2-1	1-12
Horner (Frank W.) Ltd., class A— Stock dividend (One share of \$1 par pre- ferred stock for each share held)	—	2-18	1-18
Household Finance Corp., common (quar.)	60c	3-3	1-24
Extra	10c	3-3	1-24
Houston Lighting & Power Co.— 4½% preferred (quar.)	\$1	2-1	1-15
Howe Sound Co., 4½% preferred	42c	2-15	—
Hudson Bay Co. (interim)	6½c	1-29	—
Husmann Refrigerator Co. (quar.)	30c	2-1	1-21
Hydro-Electric Securities Corp., pfd. B (s-a)	25c	2-1	12-31
Idaho Power Co. (quar.)	45c	2-20	1-25
Illinois Brick Co. (quar.)	25c	2-1	1-18
Illinois Power Co., common (quar.)	55c	2-1	1-10
4.26% preferred (quar.)	53¾c	2-1	1-10
4.08% preferred (quar.)	51c	2-1	1-10
Illinois Terminal RR. Co. (quar.)	20c	2-1	1-10
Imperial Tobacco Co. of Canada, Ltd.— 4½% pfd. (quar.)	\$1.25	2-1	12-18
Indiana Associated Telephone— \$2 preferred (quar.)	50c	2-1	1-15
Indiana Steel Products Co. (quar.)	25c	3-10	2-20
Industrial Acceptance Corp., Ltd.— 5% convertible preferred (quar.)	140c	3-31	2-28
5% convertible preferred (quar.)	140c	6-30	5-31
5% convertible preferred (quar.)	140c	9-29	8-31
Industrial Brownhoist Corp. (quar.)	15c	2-1	1-15
Industries of New Corp., 6½% pfd. (accum.)	16c	3-10	3-1
Ingersoll-Rand Co. (irreg.)	\$1.25	3-3	1-30
International shares, Ltd. (year-end)— Insurance Group shares (\$0.014 from ordi- nary income and \$0.016 from realized security profits)	3c	1-31	12-31
Inter-Chemical Corp., Ltd. (extra)	110c	1-31	1-16
Interchemical Corp., common (quar.)	40c	3-4	2-18
4½% preferred (quar.)	\$1.12½	2-1	1-18

Name of Company	Per Share	When Payable of Rec.	Holders
International Business Machines Corp.— Stock dividend	5%	1-28	1-4
International Nickel Co. of Canada, Ltd.— 7% preferred (\$100 par) (quar.)	\$1.75	2-1	1-2
7% preferred (\$5 par) (quar.)	\$1.34c	2-1	1-2
International Shoe Co. (quar.)	60c	1-30	1-5
International Telephone & Telegraph Corp.— Increased	20c	1-23	12-31
International Textbook Co.	25c	2-1	1-15
Interstate Engineering Corp.	5c	2-1	1-15
Intertype Corp. (quar.)	50c	3-17	3-3
Investors Mutual, Inc. (year-end)	13½c	1-31	12-31
Ironite, Inc., 55c conv. pfd. (quar.)	13½c	1-31	1-15
Jack & Heintz, Inc., common	15c	2-1	1-10
Jacobs (F. L.) Company, 5% pfd. (quar.)	62½c	1-31	1-15
Jantzen Knitting Mills, Inc., com. (quar.)	20c	2-1	1-15
5% preferred A (quar.)	\$1.25	3-1	2-25
4¼% preferred B (quar.)	\$1.06¼	2-1	1-25
Jersey Central Power & Light— 4% preferred (quar.)	\$1	2-1	1-10
Jewel Tea Co., Inc., 3¾% preferred (quar.)	93¾c	2-1	1-18
Johnson & Johnson— 3½% 2nd preferred series B (quar.)	87½c	2-1	2-1
4% 2nd preferred series C (quar.)	\$1	2-1	2-1
K. W. Battery Co. (quar.)	10c	2-15	2-7
Kansas City Power & Light Co.— 3.80% preferred (quar.)	95c	3-1	2-14
4% preferred (quar.)	\$1	3-1	2-14
Kellum Nut Co.	25c	1-28	1-15
Kellogg Switchboard & Supply Co.— Common (year-end)	20c	1-31	1-8
5% preferred (quar.)	\$1.25	1-31	1-8
Kentucky Stone Co., common (quar.)	37½c	4-15	4-8
Keyes Fibre Co., common (increased)	50c	3-1	2-8
Class A (quar.)	75c	5-1	4-10
5.60% 1st preferred (quar.)	35c	2-1	1-11
3½ class A (quar.)	75c	2-1	1-11
Kimberly-Clark, 4% conv. pfd. (initial quar.)	\$1	2-1	1-11
King & Company, Inc., 4% pfd. (quar.)	\$1	2-1	1-4
Kingsburg Cotton Oil (stock dividend)	2½%	3-20	3-10
Kirby Petroleum Co. (stock dividend)			
(One share of new 5% preferred (\$10 par) for each share of common stock held)			
Kirsch Co., \$1.50 preferred (quar.)	37½c	4-1	3-20
Kobacker Stores, Inc. (quar.)	20c	1-31	1-17
Koehring Co. (stock dividend)	10%	1-21	1-10
Knudsen Creamery Co., 60c preferred (quar.)	15c	2-25	2-15
Kresge (S. S.) Co. (quar.)	50c	3-12	2-15
Kroger Company— 7% 2nd preferred (quar.)	\$1.75	2-1	1-15
Kuner-Empson Co., common (quar.)	7½c	3-15	3-5
La France Industries (stock dividend)	50%	1-21	1-18
Labatt (John), Ltd.	125c	4-1	3-14
Lafayette National Bank (Brooklyn, N. Y.)— Increased semi-annual	\$1	2-15	1-31
Lake Shore Mines, Ltd.	110c	1-25	12-21
Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	1-31	1-21
Lamaque Gold Mines, Ltd.	16c	2-1	12-14
Lane Bryant, Inc., 4½% pfd. (quar.)	56¼c	2-1	1-15
Lee Rubber & Tire (quar.)	75c	2-1	1-21
Leece-Neville Co. (quar.)	10c	1-25	1-10
Lees (James) & Sons, 3.85% pfd. (quar.)	96¼c	2-1	1-15
Lerner Stores Corp., 4½% pfd. (quar.)	\$1.12½	2-1	1-18
Leslie Salt Co. (quar.)	40c	3-15	2-15
Lewis Bros., Ltd.	115c	1-31	12-31

Name of Company	Per Share	When Payable of Rec.	Holders
Lewis (John H.) Fund, Inc. (derived from net capital gains realized in 1951)	5c	2-25	1-25
Lincoln National Life Insurance (Fort Wayne, Ind.) (quar.)	25c	2-1	1-24
Lincoln Printing Co., common	50c	2-1	1-15
\$3.50 preferred (quar.)	87½c	2-1	1-15
Link Belt Co. (quar.)	60c	3-3	2-4
Liquid Carbonic Corp., common (quar.)	35c	3-1	2-15
¾% preferred (quar.)	87½c	3-1	2-15
Little Miami RR. Original capital (quar.)	\$1.00	3-10	2-18
Special guaranteed (quar.)	50c	3-10	2-18
Long Island Lighting Co. (increased quar.)	22½c	2-1	1-18
Lorain Coal & Dock—			
5% convertible preferred (quar.)	62½c	4-1	3-20
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	2-1	1-14
Lowell Bleachery, Inc. (quar.)	50c	1-21	1-14
Luzerne County Gas & Electric—			
4½% preferred (quar.)	\$1.06¼	2-1	1-15
Mack Trucks, Inc.	25c	1-25	1-14
Macco Corp. (quar.)	10c	1-31	1-21
Macy (R. H.) & Co.—			
4½% preferred series A (quar.)	\$1.06¼	2-1	1-7
4% preferred series B (quar.)	\$1	2-1	1-7
Mailman Corp., Ltd., 5% preferred (quar.)	\$1.25	1-31	1-10
Marine Bancorporation—			
Initial stock (increased quar.)	50c	3-14	3-5
Fully participating (increased quar.)	50c	3-14	3-5
Marshall Field & Co. (quar.)	50c	1-31	1-15
Massachusetts Valley RR. (s-a)	\$3	2-1	12-31
Massey-Harris Co., Ltd.	115c	3-15	2-15
Material Service Corp.	\$3	3-10	2-15
Maul Macotta Corp. (stock dividend)	10%	1-31	1-15
Maytag Company, \$3 preference (quar.)	75c	2-1	1-15
McCabe Grain Co., Ltd., class B	110c	2-1	1-15
Extra	15c	2-1	1-15
McCall Corp.	30c	2-1	1-15
McCormick & Co., Inc., 5% pfd. (s-a)	\$2.50	2-1	1-10
McKees Corp., class A (s-a)	25c	1-21	12-31
Class B (s-a)	25c	1-21	12-31
McLellan Stores Co. (quar.)	37½c	1-31	1-11
Mead Corp., common (quar.)	40c	3-1	2-8
4¼% preferred (quar.)	\$1.06¼	3-1	2-8
Melville Shoe Corp. (quar.)	45c	2-1	1-18
Mercantile Stores, 7% preferred (quar.)	\$1.75	2-15	1-31
Merchants & Manufacturers Insurance Co. (N. Y.) (s-a)	27½c	2-1	1-18
Metropolitan Building Co. (quar.)	30c	4-1	3-24
Michigan Gas & Electric Co.—			
4.40% preferred (quar.)	\$1.10	2-1	1-18
4.90% preferred (quar.)	\$1.22½	2-1	1-18
Mid-Continent Petroleum Corp. (quar.)	75c	3-15	2-15
Extra	25c	3-15	2-15
Middle States Petroleum Corp. (irreg.)	50c	1-28	1-14
Mid-West Abrasive Co. (quar.)	10c	3-1	2-14
Midwest Packaging Materials Co.—			
Common (quar.)	15c	2-1	1-16
5% preferred (quar.)	12½c	2-1	1-16
Miles Shoes, Inc., common (quar.)	30c	1-31	1-21
Extra	25c	1-31	1-21
4¼% preferred (quar.)	\$1.18¼	1-31	1-21
Miller & Rhoads, Inc., 4¼% pfd. (quar.)	\$1.06¼	1-31	1-18
Minneapolis Gas Co., common (increased)	27½c	2-9	1-25
6% preferred (quar.)	\$1.50	3-1	2-20
5½% preferred (quar.)	\$1.37½	3-1	2-20
\$5.10 preferred (quar.)	\$1.27½	3-1	2-20
5% preferred (quar.)	\$1.25	3-1	2-20
Minneapolis-Moline, common (quar.)	40c	2-15	1-30
\$5.50 1st preferred (quar.)	\$1.37½	2-15	1-30
\$1.50 2nd preferred (quar.)	37½c	2-15	1-30
Minnesota & Ontario Paper Co.	50c	1-25	12-28
Minute Maid Corp., \$1.60 pfd. (quar.)	40c	2-1	1-18
Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	2-1	1-15
Mitchell (J. S.) Co., Ltd.—			
New common (initial quar.)	\$31¼c	4-1	3-17
Mojud Hosiery Co. (quar.)	25c	3-7	2-28
Monongahela Power, 4.40% pfd. (quar.)	\$1.10	2-1	1-15
4.50% preferred (quar.)	\$1.12½	2-1	1-15
4.80% preferred (quar.)	\$1.20	2-1	1-15
Monroe Loan Society, 5½% pfd. (quar.)	34¾c	3-1	2-27
Montana Power Co., common (quar.)	35c	1-28	1-7
6% preferred (quar.)	\$1.50	1-30	1-12
Montgomery Ward & Co. (extra)	\$1	1-30	1-7
Morrell (John) & Company (quar.)	12½c	1-30	1-10
Morris Plan Corp. of America, com. (quar.)	5c	2-1	1-11
\$2.25 preferred A (quar.)	56¼c	2-1	1-11
Morrison-Knudsen Co. (stock dividend)	15%	1-20	12-24
Mount Diablo Co. (quar.)	2c	2-28	2-9
Extra	3c	2-28	2-9
Mount Royal Rice Mills, Ltd.	120c	1-31	1-15
Mountain States Power Co., com. (quar.)	21c	1-21	12-31
5% preferred (quar.)	62½c	1-21	12-31
Mutual Investment Fund, Inc.—			
(17c from security profits and 83/10c from ordinary net income)	25 3/10c	1-31	1-15
Narragansett Electric, 4½% pfd. (quar.)	56¼c	2-1	1-13
Nathan Straus-Duparquet, Inc.—			
New common (initial)	20c	2-1	1-15
National Airlines, Inc.	25c	1-25	1-14
National Alfalfa Dehydrating & Milling Co.—			
5% preferred (quar.)	62½c	3-1	2-14
National Chemical & Mfg. Co.	15c	2-1	1-15
National City Bank of N. Y. (quar.)	50c	2-1	1-18
National Distillers Products (quar.)	50c	3-3	2-11
National Lead Co., 6% preferred B (quar.)	\$1.50	2-1	1-14
National Paper & Type Co.—			
5% preferred (quar.)	62½c	2-15	1-31
5% preferred (quar.)	62½c	5-15	4-30
5% preferred (quar.)	62½c	8-15	7-31
National Starch Products, Inc.—			
\$1.40 preferred	35c	2-1	1-31
Nazareth Cement Co. (quar.)	25c	3-15	2-29
Nelsner Brothers, Inc., 4¾% pfd. (quar.)	\$1.18¾	2-1	1-15
Neon Products of Western Canada (s-a)	140c	1-24	1-10
Neptune Meter Co., common (quar.)	37½c	2-15	2-1
\$2.40 preferred (quar.)	60c	2-15	2-1
Newberry (J. J.), 3¾% preferred (quar.)	93¾c	2-1	1-19
New England Fund—			
Beneficial interest certificates (quar.)	15c	1-30	1-18
Newport Steel Corp. (quar.)	15c	1-25	1-11
N. Y. Fire Insurance Co. (s-a)	60c	2-1	1-18
N. Y. Merchandise Co. (quar.)	10c	2-1	1-21
N. Y. State Electric & Gas Corp.—			
Common (quar.)	42½c	2-15	1-18
3.75% preferred (quar.)	93¾c	4-1	3-7
\$4.50 preferred (quar.)	\$1.12½	4-1	3-7
4½% preferred (quar.)	\$1.12½	4-1	3-7
Norfolk & Western Railway—			
4% adj. preferred (quar.)	25c	2-8	1-18
Norma-Hoffman Bearings Corp.—			
6% preferred (accum.)	\$1.50	1-31	1-19
Northeastern Insurance Co. (Hartford)	25c	2-15	2-8
Northern Engineering Works	15c	1-25	1-11
Northern Illinois Corp., common	20c	2-1	1-21
\$1.50 convertible preferred (quar.)	37½c	2-1	1-21
Northern Liberties Gas (s-a)	60c	3-10	2-4
Northern Pacific Ry.	75c	1-25	1-3
Northwest Airline, Inc.—			
4.60% convertible preference (quar.)	28¾c	2-1	1-18
Northwest Engineering (quar.)	50c	2-1	1-15
Norwich Pharmaceutical Co.—			
4.50% preferred (quar.)	33¾c	2-1	1-10
Nunn-Bush Shoe Co. (quar.)	20c	1-30	1-15
Ohrbach's, Inc., \$2.25 preferred series A—			
Entire issue called for redemption on Jan. 15 at \$51.50 per share plus accrued dividends			1-15
Oklahoma Gas & Electric, com. (increased)	35c	1-30	1-14
5¼% preferred (quar.)	\$1.31¼	1-21	12-31
Okonite Company	50c	2-1	1-15

Name of Company	Per Share	When Payable	Holders of Rec.
Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	1-31	1-15
Oliver United Filters, class A (quar.)	50c	2-1	1-16
Olympic Radio & Television Inc.— Stock dividend	3%	1-28	1-15
Oneida, Ltd.— Stk. divid. (one share for each 15 held)	—	1-30	12-31
Ontario Steel Products Ltd., common	151	2-15	1-15
7% preferred (quar.)	\$1.75	2-15	1-15
Otis Elevator Co. (year-end)	\$1	1-26	1-4
Outlet Company (irreg.)	\$2.25	1-26	1-22
Pacific Intermountain Express Co. Stock dividend (subject to ICC approval)	5%	4-1	3-19
Pacific Lighting Corp. (quar.)	75c	2-15	1-18
Pacific Public Service, \$1.30 1st pfd. (quar.)	32 1/2c	2-1	1-15
Packard-Bell Co. (quar.)	25c	1-25	1-10
Pan American Petroleum & Transport Co.— Year-end	\$1	3-3	2-1
Park & Tilford Distillers (quar.)	75c	2-5	1-23
Parke, Davis & Co.	45c	1-31	1-4
Peerless Casualty Co. (Keene, N. H.) (quar.)	20c	2-1	1-19
Peerless Cement Corp. (quar.)	25c	3-14	2-29
Peninsular Telephone— \$1 preferred (quar.)	25c	2-15	2-5
\$1.32 preferred (quar.)	33c	2-15	2-5
Penman's Ltd., common (quar.)	175c	2-15	1-15
6% preferred (quar.)	\$1.50	2-1	1-2
Penn Investment Co. (Phil.)	—	—	—
\$4 non-cumulative preferred (s-a)	90c	1-30	1-15
Penn Traffic Co. (s-a)	20c	1-25	1-10
Pennsylvania Coal & Coke Corp. (resumed)	50c	2-1	1-15
Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06 1/4	3-1	2-15
4.25% preferred (quar.)	\$1.06 1/4	2-1	1-15
Perkins Machine & Gear Co.	50c	2-1	1-14
Philadelphia Electric Co. 3.60% preferred (quar.)	95c	2-1	1-10
4.30% preferred (quar.)	\$1.07 1/2	2-1	1-10
4.40% preferred (quar.)	\$1.10	2-1	1-10
Philip Morris & Co., Ltd.— 3.96% preferred (quar.)	97 1/2c	2-1	1-15
4% preferred (quar.)	\$1	2-1	1-15
Phillips-Jones Corp., 5% preferred (quar.)	\$1.25	2-1	1-21
Phoenix Silk Corp.	50c	2-15	2-1
Pinchin, Johnson & Associates— American shares (interim)	7 1/2c	2-21	12-28
Pittsburgh Brewing Co., \$2.50 conv. pfd. (quar.)	62 1/2c	2-1	1-14
Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a)	\$2.50	1-21	1-10
Pittston Company (quar.)	25c	1-22	1-8
Plymouth Cordage Co., common (increased)	65c	1-21	12-31
Employees stock	6 1/2c	1-21	12-31
Pneumatic Scale Corp., Ltd.	40c	2-1	1-18
Pontiac Edison Co., 3.60% pfd. (quar.)	90c	2-1	1-12
\$4.70% preferred (quar.)	\$1.17 1/2	2-1	1-12
Price Brothers & Co., Ltd., com. (year-end)	151	2-1	1-14
Procter & Gamble Co. (quar.)	65c	2-15	1-25
Public Service Co. of Colorado, com. (quar.)	35c	2-1	1-15
4 1/2% preferred (quar.)	\$1.06 1/4	3-1	2-15
4.20% preferred (quar.)	\$1.05	3-1	2-15
Punta Alegre Sugar Corp. (quar.)	50c	3-1	2-15
Puritan Fund, Inc.	12c	1-25	1-18
Purity Flour Mills, Ltd., \$3.50 pfd. (quar.)	\$87 1/2c	2-1	1-11
Quaker Oats Co., 6% pfd. (quar.)	\$1.50	2-29	2-1
Quarterly Distribution Shares, Inc.	15c	2-5	1-31
Quebec Power Co. (quar.)	125c	2-25	1-15
Rafford (J. M.) Grocery, 4 1/2% pfd. (quar.)	\$6 1/4c	1-31	1-15
Raymond Concrete Pipe, common (quar.)	50c	3-3	1-21
Extra	25c	3-3	1-21
\$3 conv. pfd. (entire issue called for redemption on Feb. 1 at \$55 per share plus this quarterly dividend)	75c	2-1	1-21
Reading Company, common (quar.)	50c	2-14	1-17
Reece Corp. (Mass.), 5% preferred (quar.)	\$1.25	2-1	1-15
Reed (C. A.), 8 1/2 class A (quar.)	50c	2-1	1-21
Class B (quar.)	25c	2-1	1-21
Reeves, MacDonald Mines, Ltd. (initial)	125c	2-15	1-24
Reitman's (Canada), Ltd., common	125c	2-1	1-15
5% redeemable preferred (quar.)	125c	2-1	1-15
Reliable Stores Corp. (quar.)	40c	1-22	1-7
Extra	50c	1-22	1-7
Reliance Electric & Engineering (quar.)	40c	1-31	1-19
Remington Rand, Inc. (stock dividend)	5%	1-29	12-12
Republic Supply (Calif.) (quar.)	35c	1-25	12-26
Resistoflex Corp., 5% preferred (quar.)	12 1/2c	2-1	1-11
Reynolds (R. J.) Tobacco, common (quar.)	50c	3-5	2-15
Class B (quar.)	50c	3-5	2-15
Rhodesian Selection Trust ordinary	35c	3-4	1-31
Rice-Six, Inc., common (quar.)	50c	2-1	1-15
Extra	50c	2-1	1-15
7% 1st preferred (quar.)	\$1.75	4-1	3-15
7% 1st preferred (quar.)	\$1.75	7-1	6-15
7% 1st preferred (quar.)	\$1.75	10-1	9-15
7% 2nd preferred (quar.)	\$1.75	4-1	3-15
7% 2nd preferred (quar.)	\$1.75	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Rich's Inc., common (quar.)	19c	1-25	1-15
Extra	12 1/2c	1-25	1-15
3 1/2% preferred (quar.)	93 1/4c	1-25	1-15
River Brand Rice Mills (quar.)	28c	2-1	1-4
Riverside Cement Co., class A (accum.)	50c	3-15	3-5
Robbins Mills, Inc., common (quar.)	37 1/2c	1-30	1-15
4.5% conv. pfd A (initial)	\$6 1/4c	1-30	1-15
Rochester Gas & Electric, com. (quar.)	55c	1-26	1-16
4.10% preferred (quar.)	\$1	3-1	2-15
4.10% preferred (quar.)	\$1.02 1/2	3-1	2-15
Rockland Light & Power, com. (quar.)	15c	2-1	1-11
4.65% preferred (quar.)	\$1.16	2-1	1-11
Rohr Aircraft Corp. (quar.)	25c	1-25	1-15
Romson Art Metal Works, Inc. (quar.)	35c	3-12	3-5
Russ Building Co., 6% preferred (accum.)	\$1.50	1-25	1-10
S & W Fine Foods, Inc.— 4% preferred (quar.)	50c	1-31	1-11
Saguenay Power Co., Ltd., 4 1/2% pfd. (quar.)	\$51.06	4-1	3-6
St. Lawrence Flour Mills, Ltd.— Common (quar.)	125c	2-1	12-31
7% preferred (quar.)	\$1.75	2-1	12-31
San Antonio Transit Co. (quar.)	12 1/2c	2-15	2-1
Quarterly	12 1/2c	5-15	5-1
Scarfe & Co., Ltd., class B	\$10c	2-1	1-15
Schenley Industries	50c	2-9	1-19
Schweitzer-Cummins Co. 5 1/2% preferred A (quar.)	27 1/2c	2-1	1-18
5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18
5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18
Scott Paper Co.— \$3.40 preferred (quar.)	85c	2-1	1-18
\$4 preferred (quar.)	\$1	2-1	1-18
Scott's Manufacturing Co.— 3.65% preferred (quar.)	91 1/4c	3-1	2-14
4.30% preferred (quar.)	\$1.07 1/2	3-1	2-14
Seaton Electric Co. (quar.)	25c	2-1	1-10
Seagrave Corp. (quar.)	30c	1-25	1-10
Seven-Up Bottling Corp. of Houston (San Common class A (quar.)	10c	4-16	4-5
Common class A (quar.)	10c	7-16	7-5
Common class A (quar.)	10c	10-15	10-5
Sharp & Dohme Inc., \$4.25 pfd. (quar.)	\$1.06 1/4	2-1	1-15
Shawinigan Water & Power, Ltd.— Common (quar.)	130c	2-25	1-15
Extra	175c	2-15	1-31
Sheraton Corp. of America, common (quar.)	15c	2-1	1-15
Sherwin Williams Co. of Canada, Ltd.— Common (quar.)	125c	2-1	1-10
Extra	125c	2-1	1-10
Sierra Pacific Power, common (quar.)	40c	2-1	1-18
6% preferred (quar.)	\$1.50	2-1	1-18
Sigma Mines, Ltd. (increased)	130c	1-29	12-29
Silver Miller Mines, Ltd.	35c	1-31	1-18
Sinclair Oil Corp. (increased quar.)	65c	3-15	2-15

Name of Company	Per Share	When Payable	Holders of Rec.
Slater (N.) Co., Ltd., common (quar.)	145c	2-1	1-10
Smith (A. O.) Corp.	50c	2-1	1-3
Smith (Howard) Paper Mills, Ltd.—			
New common (initial quar.)	125c	1-30	12-31
4% preferred (quar.)	150c	1-30	12-31
Sonoco Products (quar.)	25c	1-27	1-20
Extra	25c	1-27	1-20
Southern California Edison Co., com. (quar.)	50c	1-31	1-5
4.48% preference (quar.)	28c	1-31	1-5
4.56% preference (quar.)	28 1/2c	1-31	1-5
Southern Canada Power, Ltd., com. (quar.)	140c	2-15	1-18
Southern Indiana Gas & Electric Co.			
4.80% preferred (quar.)	\$1.20	2-1	1-15
Southwestern Associated Telephone—			
\$2.20 preferred (quar.)	55c	2-1	1-15
Spokane Portland Cement, com. (increased)	10c	3-10	2-29
Common	10c	6-10	5-30
Common	10c	9-10	8-29
Common	10c	12-10	11-28
Squibb (E. R.) & Sons—			
\$4 preferred (quar.)	\$1	2-1	1-15
\$4 preferred series A (quar.)	\$1	2-1	1-15
Standard Fire Insurance (N. J.) (quar.)	50c	1-23	1-16
Standard Fuel, 4 1/2% preferred (quar.)	56 1/4c	2-1	1-15
Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	1-25	12-31
\$7 preferred (accum.)	\$1.75	1-25	12-31
Standard Pwr. & Light (Del.), \$7 pfd. (accum.)	\$1.75	2-1	1-15
Standard Steel Spring Co., 4% pfd. (quar.)	50c	2-1	1-18
Stanley Brock, Ltd., class A (quar.)	15c	2-1	1-10
Class B (quar.)	10c	2-1	1-10
Steel Co. of Canada, Ltd., common (quar.)	120c	2-1	1-7
Extra	130c	2-1	1-7
Preference (quar.)	120c	2-1	1-7
Extra	130c	2-1	1-7
37 1/2c		3-7	2-21
Sterchi Brothers Stores, Inc. (quar.)			
Stern & Stern Textiles, Inc.			
4 1/2% preferred (quar.)	56c	4-1	3-17
Stevens (J. P.) & Co. (quar.)	50c	1-31	1-23
Stewart-Warner Corp. (extra)	35c	3-8	2-15
Stop & Shop, Inc.—			
Stock dividend	10%	2-15	2-1
Strawbridge & Clothier, common	25c	2-1	1-15
Sullivan Consolidated Mines, Ltd.	110c	4-16	3-17
Sun Oil Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	2-1	1-10
Super Mold Corp. (quar.)	50c	1-20	1-3
Superior Steel Corp. (quar.)	25c	2-2	1-16
Teck Hughes Gold Mines Ltd.	15c	2-1	12-14
Terre Haute Malleable & Mfg. Corp.—			
Stock dividend	10%	1-28	12-28
Texas Electric Service, \$4 pfd. (quar.)	\$1	2-1	1-15
Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10
\$4.56 preferred (quar.)	\$1.14	2-1	1-10
Thatcher Glass Manufacturing Co.—			
\$2.40 convertible preference (quar.)	60c	2-15	1-31
Thermoid Co., \$2.50 preferred (quar.)	62 1/2c	2-1	1-10
Thomaston Cotton Mills—			
Quarterly	25c	4-2	3-15
Title Guarantee & Trust Co. (N. Y.)—			
Resumed	25c	3-3	1-28
Tobacco Products Export Corp.	50c	1-21	1-7
Tobacco Securities Trust Co., Ltd.—			
American deposit receipts ordinary (final)	a12 1/2c	2-15	1-11
American deposit receipts, deferred (final)	a11.4285%	2-15	1-11
Toledo Edison Co., common (quar.)	17 1/2c	1-26	1-7
4.25% preferred (quar.)	\$1.06 1/4	3-1	2-15
4.56% preferred (quar.)	\$1.14	3-1	2-15
Tonopah Mining Co. (Nevada)	3c	2-8	12-26
Year-end	4c	2-8	12-26
Trane Co., new common (initial)	37 1/2c	2-1	1-10
Transamerica Corp. (stock dividend)—			
(One share of Bank of America common stock for each 20 shares held)	---	1-31	1-11
Transcontinental Gas Pipe Line—			
\$2.55 preferred (quar.)	63 3/4c	2-1	1-21
Tung-Sol Electric, Inc., 80c conv. pref.—			
Entire issue called for redemption on Feb. 1 at \$17.50 per share plus this dividend.	20c	2-1	---
208 South La Salle Street—			
Quarterly	62 1/2c	4-1	3-20
Union Electric Co. of Missouri—			
\$4.50 preferred (quar.)	\$1.12 1/2	2-15	1-19
\$4 preferred (quar.)	\$1	2-15	1-19
\$3.70 preferred (quar.)	92 1/2c	2-15	1-19
\$3.50 preferred (quar.)	87 1/2c	2-15	1-19
Union Gas Co., Ltd. (Canada)	125c	2-1	1-4
Union Oil Co. of California (quar.)	50c	2-9	1-10
United Aircraft Corp., 5% pfd. (quar.)	\$1.25	3-1	2-15
United Cigar-Whelan Stores—			
\$3.50 preferred (quar.)	87 1/2c	5-1	1-15
United Corps., Ltd., class B (extra)	170c	2-29	1-31
United Drill & Tool Corp.—			
Class B (increased quar.)	25c	2-1	1-8
Class A (quar.)	15c	2-1	1-8
United Shoe Machinery, common (quar.)	62 1/2c	2-1	1-3
6% preferred (quar.)	37 1/2c	2-1	1-3
U. S. Fire Insurance (quar.)	35c	2-1	1-15
U. S. Foll Co., class A (stock dividend)	20%	2-1	1-15
Class B (stock dividend)	20%	2-1	1-15
U. S. Leather Co. (1st liquidating)	\$10	1-31	1-21
U. S. Radiator Corp., common (quar.)	25c	2-1	1-17
Stock dividend of 10% for 1952 to be distributed quarterly. First distribution of 2 1/2% will be paid on Feb. 1 to holders of record Jan. 17			
6% preferred (quar.)	75c	2-1	1-17
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	2-15	1-31
United Transit Co., 5% preferred (quar.)	62 1/2c	2-1	1-15
Universal Leaf Tobacco, common	35c	2-1	1-16
Universal Winding Co., 90c conv. pfd. (quar.)	22 1/2c	3-1	2-15
Upper Peninsula Power Co., com. (quar.)	30c	2-1	1-18
5 1/2% preferred (quar.)	\$1.31 1/4	2-1	1-18
Valcar Enterprises, 6% pfd. A (initial)	15c	2-1	1-15
Valspar Corp., common (quar.)	12 1/2c	2-1	1-17
\$4 convertible preferred (s-a)	\$2	2-1	1-17
Van Camp Sea Food Co. (reduced)	10c	2-1	1-15
Vanadium Corp. of America (quar.)	60c	3-3	2-21
Virginia Iron Coal & Coke, 4% pfd. (quar.)	25c	1-31	12-31
Virginian Railway—			
6% preferred (quar.)	37 1/2c	2-1	1-16
6% preferred (quar.)	37 1/2c	5-1	4-17
6% preferred (quar.)	37 1/2c	8-1	7-17
Visking Corp.	50c	3-14	3-5
Vulcan Detinning Co., 7% pfd. (quar.)	35c	1-20	1-10
Walker & Co., common (quar.)	25c	2-20	2-1
Class A (quar.)	62 1/2c	4-1	3-14
Warren Brothers Co., 5% preferred (quar.)	62 1/2c	2-1	1-22
Washington Gas Light Co., com. (quar.)	37 1/2c	2-1	1-15
\$4.25 preferred (quar.)	\$1.06 1/4	2-1	1-25
\$4.50 preferred (quar.)	\$1.12 1/2	2-1	1-25
Weill (Raphael) & Co. (annual)	\$3	1-25	1-15
Wesley Mason Mills, Ltd., 5 1/2% pfd. (quar.)	\$1.37 1/2	2-1	1-15
West Kentucky Coal Co. (quar.)	50c	2-1	1-10
Extra	50c	2-1	1-10
Western Canada Breweries, Ltd.	125c	3-1	1-31
Western Insurance Securities—			
Class A (accum.)	\$1	2-1	1-18
Western Life Insurance Co.	30c	2-15	12-7
Extra	70c	2-15	12-7
Western Light & Telephone Co., common	40c	2-1	1-14
5% preferred (quar.)	31 1/4c	2-1	1-14
Western Pacific Railroad Co.			
5% preferred A (quar.)	\$1.25	2-15	2-1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	4-1	3-14
Westminster Paper Co., class A (quar.)	12 1/2c	1-31	1-9
Class B (quar.)	10c	1-31	1-9
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 3/4	2-1	1-18
4% prior lien (quar.)	\$1	2-1	1-18
White Motor Co. (stock dividend)	4%	1-24	1-18

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Homewood, Ala.

Warrant Sale—The \$400,000 remodeling school and capital improvement warrants offered on Jan. 10—v. 174, p. 2593—were awarded to Sterne, Agee & Leach, and the First National Bank, both of Birmingham, jointly.

Lafayette, Ala.

Bond Offering—W. R. Chatfield, secretary of City Gas Board, will receive sealed bids until 11 a.m. (CST) on Jan. 25 for the purchase of \$540,000 first mortgage natural gas revenue-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1982 inclusive. The bonds are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

MariCopa County, Glendale Union High Sch. Dist. (P. O. Phoenix), Ariz.

Bond Sale—The \$285,000 building bonds offered on Jan. 11—v. 174, p. 2593—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a net interest cost of about 68%.

CALIFORNIA

Carlsbad Union Sch. Dist. (San Diego County), Calif.

Bond Sale—The \$105,000 school bonds offered on Jan. 15—v. 175, p. 87—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a net interest cost of about 2.47%, as follows: \$35,000 2½s. Due on Feb. 15 from 1953 to 1958 inclusive. \$70,000 2½s. Due on Feb. 15 from 1959 to 1972 inclusive.

County Water Works Dist. No. 3, Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$35,000 water system-1951 bonds offered on Jan. 15—v. 174, p. 2593—were awarded to Hannaford & Talbot, of San Francisco, as 3½s, at par.

Covina Union High Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The issue of \$594,000 school bonds was purchased by a syndicate composed of the California Bank, of Los Angeles, American Trust Co., of San Francisco, Harris Trust & Savings Bank, of Chicago, Kaiser & Co., of San Francisco, and Taylor & Co., of Beverly Hills, as 2s, at a price of 101.09, a basis of about 90%.

El Verano Union Sch. Dist. (Sonoma County), Calif.

Bond Offering—William P. Johansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on Jan. 28 for the purchase of \$97,000 building bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D.

Enterprise Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$60,000 building bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1971 inclusive. Interest J-J.

Glendora Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$257,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1971 inclusive. Interest F-A.

Imperial, Calif.

Bond Sale—The \$15,000 library-1952 bonds offered on Jan. 9—v. 174, p. 2593—were awarded to Wesley Hall & Co., of San Diego, as 3½s, at a price of 100.71, a basis of about 3.16%.

King City Joint Union High Sch. Dist., Monterey and San Benito Counties (P. O. Salinas), California

Bond Sale—The \$400,000 school bonds offered on Jan. 14—v. 175, p. 184—were awarded to R. H. Moulton & Co., of San Francisco, at a net interest cost of about 1.86%.

Menlo Park, Calif.

Bond Offering—Margaret A. Becker, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 22 for the purchase of \$87,883 improvement bonds. Dated Nov. 14, 1951. Due on July 2 from 1953 to 1967 inclusive. Interest J-J.

Pomona City School District, (Los Angeles County), Calif.

Bond Sale—The issue of \$700,000 school bonds was purchased by a syndicate composed of the Bank of American National Trust & Savings Association, Blyth & Co., both of San Francisco, California Bank, William R. Staats Co., both of Los Angeles, J. Barth & Co., Dean Witter & Co., Kaiser & Co., all of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Lawson, Levy & Williams, of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland, as 2s, at a price of 101.79, a basis of about 1.83%.

Portola Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 5 for the purchase of \$14,000 school bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1971 to 1974 inclusive. Interest F-A.

Rivera Sch. Dist., (Los Angeles County), Calif.

Bond Sale—The issue of \$200,000 school bonds was purchased by the Security-First National Bank, of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, as 2½s, at a price of 100.04, a basis of about 2.24%.

Somis Union Elementary Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 29 for the purchase of \$125,000 school bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1965 inclusive. Interest M-S.

South Bay Union High Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$600,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1973 inclusive. Interest F-A.

Ukiah Union High Sch. Dist., Mendocino County (P. O. Ukiah), Calif.

Bond Offering—W. J. Broadus, County Clerk, will receive sealed bids until 2 p.m. (PST) on Feb. 1 for the purchase of \$600,000 school bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

COLORADO

Boulder, Colo.

Bond Sale—The \$400,000 water works system improvement-1952 bonds offered on Jan. 15—v. 174, p. 2501—were awarded to a syndicate composed of the First National Bank, of Chicago, Coughlin & Co., of Denver, and the National State Bank, of Boulder, as 1½s, at a price of 100.14, a basis of about 1.73%.

CONNECTICUT

Norwalk, Conn.

Bond Sale—The \$1,000,000 school, series C bonds offered on Jan. 15—v. 175, p. 87—were awarded to the First Boston Corp., and Wood, Struthers & Co., New York City, jointly, as 1.60s, at a price of 100.07, a basis of about 1.59%.

DELAWARE

New Castle County Alfred I. du Pont Sch. Dist. No. 7 (P. O. Wilmington), Del.

Bond Sale—The \$500,000 school bonds offered on Jan. 11—v. 174, p. 2140—were awarded to the Philadelphia National Bank, and Schmidt, Poole & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.76, a basis of about 1.79%.

FLORIDA

Miami, Fla.

Bond Sale—The \$1,500,000 sidewalk, series "C" bonds offered on Jan. 16—v. 175, p. 87—were awarded to a syndicate composed of Laidlaw & Co., Paine, Webber, Jackson & Curtis, Coffin & Burr, American Securities Corp., J. C. Bradford & Co., all of New York City, and Sills, Fairman & Harris, of Chicago, as 2½s, at a price of 100.04, a basis of about 2.36%.

Tallahassee, Fla.

Bond Offering—George C. White, City Auditor and Clerk, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$1,400,000 Municipal Electric Revenue-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1976 inclusive. The bonds maturing in 1969 to 1976 are callable. Interest A-O. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

HAWAII

Honolulu (City and County), Hawaii

Bond Sale—The \$1,200,000 sewer, series 1 bonds—v. 175, p. 184—were awarded to Phelps, Fenn & Co., of New York City, and Associates, at a price of 100.02, a net interest cost of about 2.30%, as follows: \$240,000 as 4s. \$480,000 as 2s. \$480,000 as 2½s.

IDAHO

Bannock County Class A Indep. Sch. Dist. No. 25 (P. O. Pocatello), Idaho

Bond Sale—The \$455,000 high school construction bonds offered on Jan. 11—v. 174, p. 2501—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis, Kalman & Co., of St. Paul, and Bosworth, Sullivan & Co., of Denver, at a price of 100.005, a net interest cost of about 1.93%, as follows:

\$100,000 2s. Due on Jan. 1 from 1954 to 1957 inclusive.
\$150,000 1½s. Due on Jan. 1 from 1958 to 1963 inclusive.
\$205,000 2s. Due on Jan. 1 from 1964 to 1971 inclusive.

Owyhee and Canyon Counties Joint Class A Sch. Dist. No. 370 (P. O. Homedale), Idaho

Bond Sale—The \$185,000 school bonds offered on Jan. 14—v. 175, p. 185—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.21%.

Twin Falls County Class A School District No. 413 (P. O. Filer), Idaho

Bond Sale—The \$400,000 building bonds offered on Jan. 15—v. 174, p. 2593—were awarded to Blyth & Co., of Seattle, at a net interest cost of about 2.10%.

INDIANA

Root Township (P. O. Route 2, Decatur), Ind.

Bond Sale—The \$124,000 school bonds offered on Jan. 15—v. 174, p. 2502—were awarded to a syndicate composed of the City Securities Corp.; Indianapolis Bond & Share Corp.; Raffensperger, Hughes & Co., and the Fletcher Trust Co., all of Indianapolis, as 2s, at a price of 100.40, a basis of about 1.95%.

IOWA

Ames, Iowa

Bond Offering—J. W. Prather, City Clerk, will receive sealed bids until 5 p.m. (CST) on Jan. 22 for the purchase of \$2,710.48 street improvement bonds. Dated Jan. 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Interest J-D.

Muscatine County (P. O. Muscatine), Iowa

Bond Offering—Roy E. Tipton, County Treasurer, will receive sealed bids until 10 a.m. (CST) on Feb. 7 for the purchase of \$1,250,000 public hospital revenue bonds. Dated March 1, 1952. Due on March 1 from 1956 to 1982 inclusive. The bonds maturing on and after March 1, 1958 are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

South Beloit, Ill.

Bond Sale—The issue of \$90,000 Municipal Improvement bonds was purchased by the Channer Securities Co., of Chicago, as 2½s and 3s.

KENTUCKY

Cynthiana, Ky.

Bond Offering—Mrs. R. B. Robinson, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 22 for the purchase of \$220,000 water works and sewer revenue bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1970 inclusive. The bonds are callable. Interest J-J. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Flatswoods, Ky.

Bond Offering—Charles E. Phillips, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 28 for the purchase of \$50,000 water works revenue bonds. Due on Jan. 1 from 1953 to 1971 inclusive. Interest J-J.

Jefferson County (P. O. Louisville), Ky.

Bond Sale—The \$2,000,000 school building revenue-1952 bonds offered on Jan. 16—v. 175, p. 87—were awarded to a syndicate composed of J. J. B. Hilliard & Son; Almstedt Bros.; Bankers Bond Co.; Blyth & Co.; Stein Bros. & Boyce; Equitable Securities Corp.; W. L. Lyons & Co.; O'Neal, Alden & Co., all of Louisville; Merrill

Lynch, Pierce, Fenner & Beane; Goodbody & Co., both of New York City; Security & Bond Co.; Russell, Long & Co., both of Lexington; Wagner, Reid and Ebinger; The Kentucky Co., both of Louisville; A. C. Allyn & Co., of Chicago, and Smart, Clowes & Phillips of Louisville, at a price of 100.004, a net interest cost of about 2.63%, as follows:

\$422,000 2½s. Due on Feb. 1 from 1954 to 1958 inclusive.
\$707,000 2½s. Due from 1959 to 1965 inclusive.
\$871,000 2½s. Due on Feb. 1 from 1966 to 1972 inclusive.

LOUISIANA

Golden Meadow, La.

Bond Offering—Alexie J. Plaisance, Mayor, will receive sealed bids until 3 p.m. (CST) on Feb. 4 for the purchase of \$150,000 bonds, as follows:

\$75,000 natural gas system revenue bonds. Dated Dec. 1, 1951. Due on Dec. 1, from 1954 to 1971 inclusive.

The bonds maturing on Dec. 1, 1958 and thereafter are callable. \$75,000 public improvement tax bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive.

Legality approved by Chapman & Cutler, of Chicago.

MAINE

Lewiston, Me.

Bond Sale—The \$490,000 Garcelon School and Public School Improvement bonds offered on Jan. 15—v. 175, p. 185—were awarded to F. S. Moseley & Co., and White, Weld & Co., both of New York City, jointly, as 1½s, at a price of 100.42, a basis of about 1.70%.

MARYLAND

Prince George's County (P. O. Upper Marlboro), Md.

Bond Offering—William S. Schmidt, County Superintendent of Schools, will receive sealed bids until noon (EST) on Jan. 29 for the purchase of \$5,000,000 public school of 1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1972 inclusive. Interest M-S. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Rockville, Md.

Bond Sale—The \$200,000 water and sewer extension-1952 bonds offered on Jan. 16—v. 175, p. 87—were awarded to Alex. Brown & Sons, of Baltimore, at a net interest cost of about 2.61%, as follows: \$48,000 2½s. Due on Jan. 1 from 1953 to 1960 inclusive.
\$9,000 2½s. Due on Jan. 1 from 1961 to 1973 inclusive.
\$63,000 2.70s. Due on Jan. 1 from 1974 to 1982 inclusive.

MASSACHUSETTS

Agawan, Mass.

Bond Sale—The \$300,000 bonds offered on Jan. 15—v. 175, p. 185—were awarded to the Bankers Trust Co., of New York City, as 1.70s, at a price of 100.14, a basis of about 1.68%.

Boston Housing Authority, Mass.

Note Sale—The issue of \$7,139,000 State Guaranteed notes was sold as follows:

Chase National Bank, C. J. Devine & Co., Salomon Bros. & Hutzler, all of New York City, and Rockland-Atlas National Bank, of Boston: \$2,850,000 at 1.18%, plus

a premium of \$49; \$2,889,000 at 1.18%, plus a premium of \$49.77.
State Street Trust Co., Boston:
 \$1,000,000 at 1.10%.
 Branch Banking & Trust Co.,
 Wilson: \$400,000 at 1.12%.

Brockton Housing Authority, Mass.
Note Sale—The issue of \$460,000 second series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.10%.

Additional Sale—The \$250,000 second series notes were purchased by White, Weld & Co., of New York City, at 1.06%.

Essex County (P. O. Salem), Massachusetts

Note Sale—The issue of \$900,000 Tuberculosis Hospital Maintenance notes was sold as follows:
 \$525,000 Danvers National Bank, Danvers, at 1.03%.
 375,000 Gloucester National Bank, Gloucester, at 1.09%. Due on Jan. 18, 1953.

Additional Sale—The \$300,000 Tuberculosis Hospital Maintenance Renewal notes were purchased by the Merchants National Bank, of Salem, at 0.98%. Due on April 3, 1952.

Hamilton, Mass.

Bond Offering—Walfred B. Sellman, Town Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$750,000 bonds, as follows:

\$500,000 school loan, chapter 645 of the acts of 1948 bonds. Due on Feb. 1 from 1953 to 1971 inclusive.

250,000 school loan bonds. Due on Feb. 1 from 1953 to 1971 inclusive.

The bonds are dated Feb. 1, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Malden, Mass.

Note Sale—The issue of \$750,000 notes was purchased by the National Shawmut Bank, of Boston, at 1%. Due on Nov. 6, 1952.

Needham, Mass.

Bond Sale—The \$665,000 school project, act of 1948 bonds offered on Jan. 16—v. 175, p. 185—were awarded to a syndicate composed of Halsey, Stuart & Co.; Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, as 1.60s, at a price of 100.67, a basis of about 1.53%.

Plymouth County (P. O. Plymouth), Mass.

Note Sale—The \$100,000 Tuberculosis Hospital Maintenance notes offered on Jan. 15—v. 175, p. 185—were awarded to the National Bank of Wareham, at 0.90%.

Springfield Housing Authority, Massachusetts

Note Sale—The issue of \$1,850,000 third series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.08%.

West Springfield, Mass.

Bond Offering—George W. Hutchinson, Town Treasurer, will receive sealed bids in care of the Merchants National Bank, of Boston, 28 State Street, Boston, until 11 a.m. (EST) on Jan. 24 for the purchase of \$435,000 sewer bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1967 inclusive. Legality approved by Storey, Palmer & Dodge, of Boston.

Weymouth Housing Authority, Massachusetts

Note Sale—The issue of \$1,230,000 fourth series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.11%.

Additional Sale—The \$250,000 fourth series notes were awarded to White, Weld & Co., of New York City, at 1.06%.

MICHIGAN

Berkley School District, Mich.

Bond Offering—Gaylord D. Knudson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$400,000 general building and site, series 2 bonds. Dated Feb. 1, 1952. Due on Jan. 1

from 1954 to 1967 inclusive. The bonds maturing in 1964 to 1967 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Dearborn, Mich.

Bond Sale—The \$74,000 sewer, special assessment bonds offered on Jan. 15—v. 175, p. 185—were awarded to Kenower, MacArthur & Co., of Detroit, at a net interest cost of about 1.74%.

Detroit, Mich.

Bond Offering—John H. Wither- spoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 22 for the purchase of \$150,000 street paving, special assessment, series 51-1 bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—John H. Wither- spoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 22 for the purchase of \$3,240,000 general public improvement, series M bonds. Dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1981 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ludington Union Sch. Dist. No. 1, Michigan

Bond Sale—The issue of \$750,000 building bonds was purchased by a syndicate composed of Halsey, Stuart & Co., Blyth & Co., of Chicago, and Harriman Ripley & Co., Inc., at a price of par, a net interest cost of about 1.94%, as follows:

\$90,000 3s. Due on April 1 from 1953 to 1955 inclusive.

225,000 2s. Due on April 1 from 1956 to 1961 inclusive.

130,000 1½s. Due on April 1 from 1962 to 1964 inclusive.

250,000 2s. Due on April 1 from 1965 to 1969 inclusive.

55,000 1½s. Due on April 1, 1970.

The bonds are dated Jan. 1, 1952 and those bonds maturing in 1962 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

South Haven, Mich.

Bond Offering—Russell Tait, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 21 for the purchase of \$37,500 paving, special assessment - 1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. The bonds maturing in 1958 to 1961 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Waterford Township, Township Sch. Dist. (P. O. Pontiac), Michigan

Note Sale—The \$50,000 notes offered on Jan. 10—v. 175, p. 87—were awarded to Kenower, MacArthur & Co., of Detroit, at 1.93%.

Wayne County (P. O. Detroit), Mich.

Bond Offering—Edgar M. Branigan, County Clerk, will receive sealed bids until 10 a.m. (EST) on Jan. 31 for the purchase of \$2,000,000 Metropolitan Water Supply Revenue, series D bonds. Dated Dec. 1, 1951. Due on July 1 from 1956 to 1983 inclusive. The bonds are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Becker County Indep. Sch. Dist. No. 1 (P. O. Detroit Lakes), Minn.

Bond Sale—The \$450,000 building bonds offered on Jan. 16—v. 175, p. 185—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, at 2.20s, at a price of 100.10, a basis of about 2.19%.

Duluth, Minn.

Certificate Offering—C. D. Jeronimus, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 23 for the purchase of

\$150,000 permanent improvement fund certificates of indebtedness. Dated March 1, 1952. Due on March 1 from 1954 to 1957 inclusive. Interest M-S. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Mapleton, Minn.

Bond Offering—J. R. Starkey, Village Clerk, will receive bids until 7:30 p.m. on Jan. 23 for the purchase of \$30,000 water bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1959 inclusive. The bonds are callable. Legality approved by Faegre & Benson, of Minneapolis.

St. Louis Park, Minn.

Bond Sale—The \$500,000 improvement bonds offered on Jan. 14—v. 175, p. 87—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Harold E. Wood & Co., Juran & Moody, both of St. Paul, and Kalman & Co., of Minneapolis, at a price of 100.003.

Sherburne County Joint Indep. Con. Sch. Dist. No. 1 (P. O. Elk River), Minn.

Bond Offering—Amy Wilson, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 24 for the purchase of \$465,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1972 inclusive. The bonds maturing in 1967 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Stearns County Common Sch. Dist. No. 59 (P. O. Albany), Minn.

Bond Offering—Roman A. Jesh, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 31 for the purchase of \$140,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds maturing after Jan. 1, 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Aberdeen, Miss.

Bond Offering—R. C. Maynard, City Clerk, will sell at public auction until 2 p.m. (CST) on Feb. 5 \$60,000 industrial of 1951 bonds. Due from 1952 to 1976 inclusive.

Grenada, Miss.

Bond Sale—The issue of \$25,000 recreation center bonds was purchased by Docournau & Kees, of New Orleans. Due from 1952 to 1961 inclusive.

Holly Springs Municipal Sep. School District, Miss.

Bond Sale—The \$60,000 school bonds offered on Jan. 15—v. 175, p. 186—were awarded to the Hamp Jones Co., of Jackson, at a net interest cost of about 2.34%.

Maben, Miss.

Bond Sale—The issue of \$30,000 water works bonds was purchased by the First National Bank, of Memphis, and Associates, at a net interest cost of about 2.69%. Due from 1953 to 1977 inclusive.

MONTANA

Blaine County Sch. Dist. No. 10 (P. O. Chinook), Mont.

Bond Sale—The \$280,000 building bonds offered on Jan. 14—v. 175, p. 87—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, at 2½s, at a price of 100.38.

NEBRASKA

Fairbury, Neb.

Bond Sale—The \$125,000 swimming pool bonds offered on Jan. 15—v. 175, p. 186—were awarded to the First National Bank, of Fairbury, and the Fairbury State Bank, jointly, at 2½s.

NEW HAMPSHIRE

Nashua, N. H.

Note Sale—The \$250,000 notes offered on Jan. 14—v. 174, p. 186—were awarded to the Second National Bank, of Nashua, at 1.19% discount.

NEW JERSEY

Park Ridge Sch. Dist., N. J.

Bond Offering—Edith H. Venusti, District Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$207,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1972 inclusive. Interest A-O. Legality approved by Hawkins, Delafield & Wood, of New York City.

Trenton, N. J.

Bond Offering—Thaddeus J. Burns, City Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 24 for the purchase of \$3,911,000 bonds, as follows:

\$476,000 general improvement, series 460 bonds. Due on Feb. 1 from 1953 to 1967 inclusive.

2,800,000 water filtration plant, series 461 bonds. Due on Feb. 1 from 1953 to 1982 inclusive.

635,000 water works improvement, series 462 bonds. Due on Feb. 1 from 1953 to 1982 inclusive.

The bonds are dated Feb. 1, 1952. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Westwood Con. Sch. Dist., N. J.

Bond Sale—The \$562,000 school bonds offered on Jan. 15—v. 175, p. 87—were awarded to a syndicate composed of B. J. Van Ingen & Co., of New York City; National State Bank, of Newark; Roosevelt & Cross, of New York City, and MacBride, Miller & Co., of Newark, taking \$561,000, as 2.15s, at a price of 100.30, a basis of about 2.12%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale Correction—The report in V. 175, p. 186—of the sale of \$165,000 bonds to a syndicate headed by Lee Higginson Corp., of New York City, was incorrect. The bonds were sold to the group on the following terms:

\$65,000 City Hall bonds, as 2½s, at a price of 101.04, a basis of about 2.39%.

100,000 street opening bonds, at a price of 101.35, a net interest cost of about 2.66%, as follows: \$29,000 3.10s, due on Jan. 1 from 1954 to 1962 inclusive, \$42,000 2½s, due on Jan. 1 from 1963 to 1969 inclusive, and \$29,000 2.70s, due on Jan. 1 from 1970 to 1972 inclusive.

NEW YORK

Allegany, N. Y.

Bond Sale—The \$3,800 street bonds offered on Jan. 7—v. 174, p. 2594—were awarded to the First National Bank of Allegany, as 2½s, at par.

Chase National Bank, N. Y.

Bond Offering—Mrs. Anna Kennedy Burke, The Chase National Bank, as Executors of the Estate of H. Sylvia, A. H. G. Wilks, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$1,128,500 of Municipal bonds.

Colonie, N. Y.

Bond Sale—The \$78,000 bonds offered on Jan. 14—v. 175, p. 186—were awarded to the National Commercial Bank & Trust Co., of Albany, as follows:

\$48,000 water-1951 bonds, as 2.40s, at a price of 100.08, a basis of about 2.39%.

30,000 road improvement - 1951 bonds, as 1.60s, at a price of 100.08, a basis of about 1.56%.

Corinth, N. Y.

Bond Offering—Maxwell A. Parmenter, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 30 for the purchase of \$20,000 sewer-1951 bonds. Dated Aug. 15, 1951. Due on Aug. 15 from 1952 to 1956 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Delaware, Fremont, Callicoon, Cohecton and Hancock Central Sch. Dist. No. 1 (P. O. Callicoon), N. Y.

Bond Sale—The issue of \$115,000 school-1952 bonds was purchased by Salomon Bros. & Hutzler, of New York City, as 1.90s, at a price of 100.07, a basis of about 1.88%.

Dix, Hector, Orange, Reading and Tyrone Central Sch. Dist. No. 1 (P. O. Watkins Glen), N. Y.

Bond Offering—Vera S. Ely, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 30 for the purchase of \$1,300,000 building-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1981 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Woods, of New York City.

Johnson City, N. Y.

Bond Sale—The \$123,000 sewer-1952 bonds offered on Jan. 17—v. 175, p. 186—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.80s, at a price of 100.34, a basis of about 1.71%.

NORTH CAROLINA

Andrews, N. C.

Bond Sale—The \$140,000 water improvement and refunding bonds offered on Jan. 15—v. 175, p. 186—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of 100.04, a net interest cost of about 3.38%, as follows:

\$20,000 2½s. Due on May 1 from 1954 to 1957 inclusive.

20,000 5½s. Due on May 1 from 1958 to 1961 inclusive.

100,000 3¼s. Due on May 1 from 1962 to 1981 inclusive.

Bessemer City, N. C.

Bond Sale—The \$340,000 water and sewer bonds offered on Jan. 15—v. 175, p. 186—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost of about 3.57%, as follows:

\$90,000 3¼s. Due on May 1 from 1953 to 1967 inclusive.

150,000 3½s. Due on May 1 from 1968 to 1977 inclusive.

100,000 3¾s. Due on May 1 from 1978 to 1984 inclusive.

Camden County (P. O. Camden), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 22 for the purchase of \$75,000 school building bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1960 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

Madison, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 22 for the purchase of \$100,000 water bonds. Dated Dec. 1, 1951. Due on June 1 from 1953 to 1978 inclusive. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Person County (P. O. Roxboro), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 22 for the purchase of \$27,000 school building bonds. Dated Dec. 1, 1951. Due on June 1 from 1953 to 1960 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Raeferd, N. C.

Bond Sale—The issue of \$30,000 water bonds was purchased by R. S. Dickson & Co., of Charlotte, at a price of par, a net interest cost of about 2.98%, as follows:
\$6,000 6s. Due on June 1 from 1954 to 1956 inclusive.
24,000 2½s. Due on June 1 from 1957 to 1968 inclusive.

St. Pauls, N. C.

Bond Sale—The \$12,000 water bonds offered on Jan. 15—v. 175, p. 187—were awarded to the Scottish Bank, of Lumberton, at par, as follows:

\$4,000 3½s. Due on June 1 from 1954 to 1956 inclusive.
4,000 3s. Due on June 1 from 1957 to 1960 inclusive.
4,000 2½s. Due on June 1 from 1961 to 1963 inclusive.

Wake County (P. O. Raleigh), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 29 for the purchase of \$243,000 refunding school bonds. Dated Dec. 1, 1951. Due on June 1 from 1960 to 1965 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

NORTH DAKOTA**Grand Forks, N. Dak.**

Warrant Sale—The issue of \$380,000 refunding improvement—1952, series A warrants was purchased by Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a price of 100.003, a net interest cost of about 2.69%, as follows:

\$160,000 2½s. Due on July 1 from 1953 to 1960 inclusive.
220,000 2¾s. Due on July 1 from 1961 to 1971 inclusive.

The bonds are dated Jan. 1, 1952. The bonds maturing in 1970 and 1971 are callable.

OHIO**Austintown Local Sch. Dist. (P. O. 3934 Burkey Road, Youngstown), Ohio**

Bond Sale—The \$800,000 building bonds offered on Jan. 10—v. 174, p. 2594—were awarded to a syndicate composed of Fahey, Clark & Co., Ball, Burge & Kraus, both of Cleveland, Braun, Bosworth & Co., Inc., McDonald & Co., of Cleveland, Ryan, Sutherland & Co., and Stranahan, Harris & Co., both of Toledo, as 2½s, at a price of 100.58, a basis of about 2.69%.

Byesville Exempted Village Sch. Dist., Ohio

Bond Sale—The \$50,000 building bonds offered on Jan. 11—v. 175, p. 88—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2½s, at a price of 100.18, a basis of about 2.72%.

Cedarville Local Sch. Dist., Ohio
Bond Sale—The \$340,000 school improvement bonds offered on Jan. 11—v. 175, p. 88—were awarded to Field, Richards & Co., of Cleveland, as 2½s, at a price of 100.83, a basis of about 2.68%.

Claridon Local Sch. Dist. (P. O. Route 1, Chardon), Ohio

Bond Sale Postponed—The \$117,410 school house bonds originally offered on Jan. 7—v. 174, p. 2594—are being advertised for award on Jan. 21.

Claridon Local Sch. Dist. (P. O. Route 1, Chardon), Ohio

Bond Offering—June G. Kellogg, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$117,410 school house bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1976 inclusive. Interest A-O.

Fayette County (P. O. Washington C. H.), Ohio

Bond Sale—The \$125,000 Memorial Hospital Addition bonds

offered on Jan. 11—v. 175, p. 88—were awarded to the First National Bank, of Washington C. H. as 1½s, at a price of 100.39, a basis of about 1.40%.

Killbuck Local Sch. Dist., Ohio

Bond Sale—The \$230,000 building bonds offered on Jan. 10—v. 174, p. 2594—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 101.14, a basis of about 2.66%.

Kunkle Local Sch. Dist., Ohio

Bond Sale—The \$50,000 building bonds offered on Jan. 15—v. 174, p. 2503—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.57, a basis of about 2.58%.

Lakewood, Ohio

Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon (EST) on Jan. 29 for the purchase of \$300,000 hospital building and improvement bonds. Dated March 1, 1952. Due on Oct. 1 from 1953 to 1968 inclusive. The bonds maturing after April 1, 1963 are callable. Interest A-O.

North Kingsville (P. O. R. F. D. No. 1, Conneaut), Ohio

Bond Offering—Gertrude Van Norman, Village Clerk, will receive sealed bids until noon (EST) on Feb. 4 for the purchase of \$15,000 fire truck bonds. Dated Feb. 1, 1952. Due on Aug. 1, 1953 to Feb. 1, 1963. Interest F-A.

Portsmouth, Ohio

Bond Sale—The \$100,000 bonds offered on Jan. 16—v. 175, p. 187—were awarded to Sweney Cartwright & Co., of Columbus, as 2s, at a price of 100.21, a basis of about 1.96%.

Reynoldsburg Local Sch. Dist., Ohio

Bond Sale—The \$154,000 building bonds offered on Jan. 10—v. 175, p. 88—were awarded to Sweney Cartwright & Co., of Columbus, as 2¾s, at a price of 102.09, a basis of about 2.59%.

Ross County (P. O. Chillicothe), Ohio

Bond Sale—The \$20,000 County Home Improvement bonds offered on Jan. 11—v. 175, p. 88—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 100.72, a basis of about 1.88%.

Russells Point, Ohio

Bond Offering—F. M. Brachey, Village Clerk, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$8,500 sidewalk, curb and gutter—1951, special assessment bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1957 inclusive. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Washington Local School District (P. O. Dublin), Ohio

Bond Sale—The \$78,000 building bonds offered on Jan. 14—v. 174, p. 2503—were awarded to Sweney Cartwright & Co., of Columbus.

Withamsville-Tobasco Local School District (P. O. Route 1, Amelia), Ohio

Bond Sale—The issue of \$93,800 building bonds was purchased by J. A. White & Co., of Cincinnati, as 3s, at a price of 101.72.

OKLAHOMA**Oklahoma County (P. O. Oklahoma City), Okla.**

Bond Sale—The \$5,900,000 bonds offered on Jan. 15—v. 175, p. 187—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, Chemical Bank & Trust Co., Phelps, Fenn & Co., Stone & Webster Securities Corp., all of New York City, C. Edgar Honnold, of Oklahoma City, Hornblower & Weeks, of New York City, A. G. Becker & Co., of Chicago, Hallgarten & Co., R. S. Dickson & Co., both of New York City, Stroud & Co., of Philadelphia, Commerce Trust Co., George K. Baum & Co., both of Kansas City, Stranahan, Harris & Co., of To-

ledo, First National Bank, of Memphis, Mullaney, Wells & Co., Julien Collins & Co., William Blair & Co., Farwell, Chapman & Co., all of Chicago, and Byrne and Phelps, Inc., of New York City, as follows:

\$5,000,000 road and bridge, series A bonds, at a price of 100.002, a net interest cost of about 1.91%; \$450,000 4s, due on March 1 in 1955 and 1956, \$3,150,000 1½s, due on March 1 from 1957 to 1970 inclusive, and \$1,400,000 2s, due on March 1 from 1971 to 1977 inclusive.

900,000 county separate school improvement bonds, at a price of par, a net interest cost of about 1.91%; \$80,000 4s, due on March 1 in 1955 and 1956, \$560,000 1½s, due on March 1 from 1957 to 1970 inclusive, and \$260,000 2s, due on March 1 from 1971 to 1977 inclusive.

Stephens County Indep. Sch. Dist. No. 1 (P. O. Duncan), Okla.

Bond Sale—The \$133,000 building and equipment bonds offered on Jan. 10—v. 175, p. 88—were awarded to the First Securities Company of Kansas, of Wichita, at a net interest cost of about 1.46%.

Tuttle, Okla.

Bond Sale—The issue of \$6,000 water works bonds was purchased by the Bank of Tuttle, as follows:
\$4,000 2½s. Due from 1954 to 1957 inclusive.
2,000 2½s. Due in 1958 and 1959.
The bonds are dated March 1, 1952. Due from 1954 to 1959 inclusive.

OREGON**Douglas County Sch. Dist. No. 19 (P. O. Box 224, Myrtle Creek), Oregon**

Bond Sale—The \$190,000 school bonds offered on Jan. 16—v. 174, p. 2595—were awarded to the Douglas County State Bank, of Roseburg, as 2½s and 2¾s, at par.

Marion County School District No. 14CJ (P. O. Jefferson), Oregon

Bond Sale—The \$350,000 general obligation bonds offered on Jan. 15—v. 175, p. 187—were awarded to the First National Bank, of Portland, at a price of 100.08, a net interest cost of about 2.33%, as follows:

\$91,000 2¾s. Due on Jan. 1 from 1953 to 1958 inclusive.
259,000 2½s. Due on Jan. 1 from 1959 to 1971 inclusive.

Rainier, Ore.

Bond Sale—The issue of \$45,000 City bonds was purchased by the Chas. N. Tripp Co., of Portland, at a price of 98.001, a net interest cost of about 2.95%, as follows:

\$17,500 2¾s. Due on Jan. 1 from 1953 to 1962 inclusive.
27,500 3s. Due on Jan. 1 from 1963 to 1972 inclusive.

The bonds are dated Jan. 1, 1952.

PENNSYLVANIA**Bradford Township (P. O. Bradford), Pa.**

Bond Sale—The \$10,000 Township bonds offered on Dec. 27—v. 174, p. 2503—were awarded to the Hamlin Bank & Trust Co., of Bradford.

Danville Municipal Authority (P. O. Danville), Pa.

Bond Sale—The \$475,000 sewer revenue bonds offered on Jan. 17—v. 175, p. 187—were awarded to Halsey, Stuart & Co., and Schmidt, Poole & Co., of Philadelphia, jointly, at a price of 100.07, a net interest cost of about 2.01%, as follows:

\$55,000 3s. Due on Feb. 1 from 1954 to 1958 inclusive.
395,000 2s. Due on Feb. 1 from 1959 to 1978 inclusive.
25,000 1½s. Due on Feb. 1, 1979.

East Greenville, Pa.

Bond Sale—The \$6,500 improvement bonds offered on Jan. 14—v. 175, p. 187—were awarded to the East Greenville Fire Company.

Erie Sch. Dist., Pa.

Bond Offering—A. P. Logan, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$700,000 improvement bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1966 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Holidaysburg, Pa.

Bond Sale—The \$50,000 general obligation bonds offered on Jan. 14—v. 174, p. 2595—were awarded to Kidder, Peabody & Co., of New York City, as 2s, at a price of 101.09, a basis of about 1.89%.

Kennett Square Sch. Dist., Pa.

Bond Offering—The District Secretary will receive sealed bids until 8 p.m. (EST) on Feb. 5 for the purchase of \$66,000 general obligation bonds. Due on Feb. 15 from 1957 to 1982 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lykens Sch. Dist., Pa.

Bonds Not Sold—No bids were accepted for the \$20,000 school bonds offered on Jan. 8—v. 175, p. 88.

Monongahela Sch. Dist., Pa.

Bond Sale—The \$380,000 general obligation bonds offered on Jan. 14—v. 175, p. 187—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., DeHaven & Townsend, Crouter & Bodine, of Philadelphia, and H. M. Byllesby & Co., of Chicago, as 1½s, at a price of 100.30, a basis of about 1.84%.

SOUTH CAROLINA**Clinton, S. C.**

Bond Sale—The issue of \$50,000 bonds was purchased by the Robinson-Humphrey Co., Inc., of Atlanta, as follows:

\$16,000 2½% street improvement bonds. Due on Dec. 1 from 1956 to 1963 inclusive.
34,000 2¾% street improvement bonds. Due on Dec. 1 from 1964 to 1975 inclusive.

The bonds are dated Dec. 1, 1951.

Florence, S. C.

Bond Sale—The \$250,000 combined water works and sewerage system revenue—1952 bonds offered on Jan. 15—v. 175, p. 88—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Robinson-Humphrey Co., and Frost, Read & Simons, of Charleston, as 2½s, at a price of 100.05, a basis of about 2.24%.

SOUTH DAKOTA**Rapid City, S. Dak.**

Bond Offering—R. R. Lang, City Auditor, will receive sealed bids until 8 p.m. (CST) on Jan. 31 for the purchase of \$510,000 water works and sewer bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds maturing after Jan. 1, 1962 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

TENNESSEE**Dyersburg, Tenn.**

Bond Offering—R. S. Sellers, City Recorder, will receive sealed bids until 2 p.m. (CST) on Feb. 5 for the purchase of \$225,000 school bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1971 inclusive. The bonds maturing on and after July 1, 1965 are callable. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Nashville, Tenn.

Bond Offering—Ben West, Mayor, will receive sealed bids until 7:30 p.m. (CST) on Feb. 5 for the purchase of \$2,500,000 electric power revenue refunding, series B bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1971 inclusive. The bonds are callable. Legality approved by Chapman & Cutler, of Chicago.

TEXAS**Atascosa County Road District No. 4-C (P. O. Jourdan), Texas**

Bonds Publicly Offered—The First Southwest Co., of Dallas is offering \$300,000 2½% road bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. The bonds maturing in 1963 and thereafter are callable. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Brazosport Indep. Sch. Dist. (P. O. Freeport), Texas

Bond Sale—The issue of \$500,000 school house bonds was sold privately.

Garland, Texas

Bond Sale—The issue of \$250,000 improvement bonds was purchased by the First National Bank, of Dallas. Dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1972 inclusive. Interest J-J. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Richardson, Texas

Bond Sale—The \$150,000 water works bonds offered on Jan. 16—v. 175, p. 187—were awarded to the First Southwest Co., of Dallas, at a net interest cost of about 3.36%.

UNITED STATES**United States**

Housing Authorities Sell Bond Issues—The \$118,036,000 new housing bonds offered on Jan. 15—v. 174, p. 2236—were awarded to a syndicate composed of Lehman Brothers, Blyth & Co., Phelps, Fenn & Co., Harriman Ripley & Co., Inc., Smith, Barney & Co., Shields & Co., First Boston Corp., Goldman, Sachs & Co., R. W. Pressprich & Co., all of New York City, Lovett Abercrombie & Co., of Houston, Allison-Williams Co., of Minneapolis, A. C. Allyn & Co., Inc., of New York City, Almstedt Brothers, of Louisville, American Securities Corp., Andrews & Wells, Inc., of New York City, George G. Applegate & Co., of Pittsburgh, Bacon, Stevenson & Co., of New York City, Bankers Bond Co., Inc., of Louisville, Battles & Co., of Philadelphia, George K. Baum & Co., of Kansas City, Bear, Stearns & Co., A. G. Becker & Co., Inc., both of New York City, Beecroft, Cole & Co., of Topeka, Bosworth, Sullivan & Co., Inc., of Denver, Branch, Cabell & Co., of Richmond, Braun, Bosworth & Co., Inc., Byron Brooke & Co., of Atlanta, Alex. Brown & Sons, of Baltimore, Burke & MacDonald, of Kansas City, Oscar Burnett & Co., of Greensboro, Edward L. Burton & Co., of Salt Lake City, Butcher & Sherrerd, of Philadelphia;

Also, Byrne & Phelps, Inc., of New York City, Lee W. Carroll & Co., of Newark, C. F. Casse & Co., Inc., of Charlottesville, Chase, Whiteside, West & Winslow, Inc., of Boston, Coffin, Betz & Co., of Philadelphia, Coffin & Burr, Inc., of New York City, F. R. Cole & Co., of Newark, Julien Collins & Co., of Chicago, Courts & Co., of Atlanta, G. H. Crawford Co., Inc., of Columbia, S. K. Cunningham & Co., Inc., of Pittsburgh, Henry Dahlberg & Co., of Tucson, J. M. Dain & Co., of Minneapolis, Darby & Co., of New York City, Paul H. Davis & Co., of Chicago, Shelby Cullom Davis & Co., of New York City, Detmer & Co., of Chicago, R. S. Dickson & Co., Inc., of New York City, Dolphin & Co., of Philadelphia, Drexel & Co., Dreyfus & Co., Francis I. duPont & Co., Eastman, Dillon & Co., all of New York City, R. J. Edwards, Inc., of Oklahoma City, Einhorn & Co., of Cincinnati, Eldredge & Co., Inc., of New York City, Ellis & Co., of Cincinnati, Emanuel, Deetjen & Co., Equitable Securities Corp., Estabrook & Co., all of New York City, Clement A. Evans & Co., Inc., of Atlanta, Fauset, Steele & Co., of Pittsburgh, First

of Michigan Corp., of New York City, First Securities Co., of Chicago, Folger, Nolan, Inc., of Washington, D. C., Paul Frederick & Co., Geo. B. Gibbons & Co., both of New York City, Ginther & Co., of Cleveland, Glover & MacGregor, Inc., of Pittsburgh;

Also, Grande & Co., Inc., of Seattle, Gordon Graves & Co., Gregory & Son, Inc., Green, Ellis & Anderson, G. C. Haas & Co., Hallgarten & Co., all of New York City, Hallowell, Sulzberger & Co., of Philadelphia, Hamlin & Lunt, of Buffalo, J. B. Hanauer & Co., of Newark, Harris, Hall & Co., Inc., Ira Haupt & Co., of New York City, Hayden, Miller & Co., of Cleveland, Hemphill, Noyes, Graham, Parsons & Co., of New York City, Hendrix & Mayes, Inc., of Birmingham, Malvern Hill & Co., of New York City, J. J. B. Hilliard & Sons, of Louisville, Hirsch & Co., Hornblower & Weeks, both of New York City, Howard, Weil, Labouisse, Friedrichs & Co., New Orleans, E. F. Hutton & Co., W. E. Hutton & Co., both of New York City, Interstate Securities Corp., of Charlotte, Jenks, Kirkland & Grubbs, of Philadelphia, Robert C. Jones & Co., of Washington, D. C., Kean, Taylor & Co., of New York City, Kenower, MacArthur & Co., of Detroit, Charles King & Co., Lee Higginson Corp., both of New York City, John C. Legg & Co., of Baltimore, MacDaniel Lewis & Co., of Greensboro, J. S. Love Co., of Jackson;

Also, Lucas, Eisen & Waack-erie, Inc., of Kansas City, Irving Lundborg & Co., of San Francisco, Lyons & Shatto, Inc., of New York City, W. L. Lyons & Co., of Louisville, McCormick & Co., of Chicago, McDonald & Co., of Cleveland, McDonald-Moore & Co., of Detroit, McDougal & Condon, Inc., McMaster Hutchinson & Co., both of Chicago, Mackall & Co., of Washington, D. C., Mackey, Dunn & Co., Inc., of New York City, Magnus & Co., of Cincinnati, Laurence M. Marks & Co., of New York City, Mason-Hagan, Inc., of Richmond, A. E. Masten & Co., of Pittsburgh, Mead, Miller

& Co., of Baltimore, William J. Mericka & Co., Inc., of Cleveland, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Moore, Leonard & Lynch, of Pittsburgh, F. S. Moseley & Co., of New York City, Mullaney, Wells & Co., of Chicago, W. H. Newbold's Son & Co., of Philadelphia, Newburger, Loeb & Co., of New York City, Newhard, Cook & Co., of St. Louis, Alfred O'Gara & Co., of Chicago, O'Neal-Alden & Co., of Louisville, Pacific Northwest Co., of Seattle, Paine, Webber, Jackson & Curtis, of New York City, Peters, Writer & Christensen, Inc., of Denver, D. A. Pincus & Co., of New York City, Pohl & Co., Inc., of Cincinnati;

Also, Wm. E. Pollock & Co., of New York City, Prescott & Co., of Cleveland, Prescott, Wright, Snider & Co., of Kansas City, E. H. Pringle & Co., of Charleston, Putnam & Co., of Hartford, Rafensperger, Hughes & Co., Inc., of Indianapolis, Rambo, Close & Kerner, Inc., of Philadelphia, Rand & Co., of New York City, Raucher, Pierce & Co., of Dallas, Reynolds & Co., Riter & Co., both of New York City, Rodman & Linn, of Chicago, Roosevelt & Cross, Inc., L. F. Rothschild & Co., both of New York City, Schaffer, Necker & Co., of Philadelphia, Scharff & Jones, Inc., of New Orleans, R. C. Schmertz & Co., Inc., of Pittsburgh, Schoellkopf, Hutton & Pomeroy, Inc., of New York City, Seasingood & Meyer, of Cincinnati, Shannon & Co., of Detroit, Shaughnessy & Co., of St. Paul, Sheridan Bogan Paul & Co., of Philadelphia, Sidlo, Simons, Roberts & Co., of Denver, Sills, Fairman & Harris, Inc., of New York City, Singer, Deane & Scribner, of Pittsburgh, John Small & Co., F. S. Smithers & Co., both of New York City, Leland, Speed Co., of Jackson, William R. Staats & Co., of Los Angeles, Starkweather & Co., of New York City, Stein Bros. & Boyce, of Baltimore, Stern Brothers & Co., of Kansas City;

Also, Sterne, Agee & Leach, of Birmingham, Stix & Co., of St. Louis, Edward Lowber Stokes Co., Walter Stokes & Co., Stone & Webster Securities Corp., all of New York City, Strader, Taylor & Co., Inc., of Lynchburg, Stroud & Co., Inc., of Philadelphia, Stubbs, Smith & Lombardo, Inc., of Birmingham, Sweney Cartwright & Co., of Columbus, Taylor & Co., of Beverly Hills, Thomas & Co., of Pittsburgh, Townsend, Dabney & Tyson, of Boston, Tripp & Co., Tucker, Anthony & Co., both of New York City, M. B. Vick & Co., of Chicago, Wagner, Reid & Ebinger, Inc., of Louisville, Webster & Gibson, of Nashville, Chas. E. Weigold & Co., Inc., of New York City, Weil, Arnold & Crane, of New Orleans, Wertheim & Co., of New York City, Wheeler & Woolfolk, Inc., of New Orleans, R. D. White & Co., of New York City, White, Hattier & Sanford, of New Orleans, White, Weld & Co., of New York City, Winslow, Douglas & McEvoy, Dean Witter & Co., both of New York City, Robert R. Wolfe, of New Orleans, Harold E. Wood & Co., of St. Paul, Wood, Struthers & Co., of New York City, Arthur L. Wright & Co., Inc., Wurts, Dulles & Co., both of Philadelphia, and Young, Moore & Co., of Charleston, as follows:

\$9,154,000 Birmingham, Ala., as 2s, at a price of 100.70.
6,473,000 Greater Gadsden, Ala., as 2s, at a price of 100.20.
1,155,000 Willimantic, Conn., as 2s, at a price of 101.23.
2,541,000 Augusta, Ga., as 2s, at a price of 101.18.
5,876,000 Columbus, Ga., as 2s, at a price of 100.60.
933,000 Dalton, Ga., as 2½s, at a price of 101.49.
697,000 Monroe, Ga., as 2½s, at a price of 101.49.
2,000,000 Henderson, Ky., as 2s, at a price of 100.05.

681,000 Madisonville, Ky., as 2s, at a price of 100.29.
752,000 Eunice, La., as 2½s, at a price of 101.49.
25,109,000 Baltimore, Md., as 2s, at a price of 101.52.
15,389,000 Boston, Mass., as 2s, at a price of 101.14.
1,024,000 Las Vegas, Nev., as 2½s, at a price of 101.30.
723,000 Clovis, N. Mex., as 2½s, at a price of 101.49.
18,500,000 New York, N. Y., as 2s, at a price of 100.96.
7,535,000 Greensboro, N. C., as 2s, at a price of 100.75.
1,437,000 Raleigh, N. C., as 2s, at a price of 100.65.
6,271,000 Winston-Salem, N. C., as 2s, at a price of 100.75.
662,000 Commerce, Texas, as 2½s, at a price of 101.55.
1,843,000 Corsicana, Texas, as 2½s, at a price of 101.64.
5,307,000 Houston, Texas, as 2s, at a price of 100.60.
630,000 Luling, Texas, as 2½s, at a price of 101.54.
621,000 Taylor, Texas, as 2½s, at a price of 101.54.
1,071,000 Temple, Texas, as 2½s, at a price of 101.54.
1,652,000 Norfolk, Va., as 2s, at a price of 100.65.

Additional Sale—The \$15,750,000 new housing authority bonds were purchased by a syndicate composed of the Chemical Bank & Trust Co., Bankers Trust Co., Chase National Bank, Guaranty Trust Co., all of New York City, First National Bank, Harris Trust & Savings Bank, Northern Trust Co., all of Chicago, Bank of America National Trust & Savings Association of San Francisco, C. J. Devine & Co., Adams & Hinckley, Adams, McEntee & Co., Inc., T. R. Alcock & Co., Inc., all of New York City, American Trust Co., of San Francisco, Arnold & S. Bleichroeder, Inc., of New York City, Arthurs, Lestrangle & Co., of Pittsburgh, Aspden, Robinson & Co., of Philadelphia, Assel, Kreimer & Co., of Cincinnati, Atwill & Co., of Miami Beach, Bache & Co., of New York City, Bacon, Whipple & Co., of Chicago, Robert W. Baird & Co., of Chicago, James S. Baker & Co., of New York City, Baker, Watts & Co., of Baltimore, Baker, Weeks & Harden, of New York City, Ball, Burge & Kraus, of Cleveland, Barr Brothers & Co., of New York City, Barret, Fitch & Co., Inc., of Kansas City, Barrow, Leary & Co., of New Orleans, J. Barth & Co., of San Francisco, Bartow, Leeds & Co., of New York City, Carleton D. Beh Co., of Des Moines, Allan Blair & Co., of Chicago, Blair, Rollins & Co., Inc., William Blair & Co., of Chicago, Fred D. Blake & Co., of Los Angeles, Blunt Ellis & Simmons, of Chicago;

Also, Boatmen's National Bank, of St. Louis, Boettcher & Co., of Denver, Bramhall & Stein, of Seattle, Branch Banking & Trust Co., of Wilson, Breed & Harrison, Inc., of Cincinnati, Stockton Broome & Co., of Atlanta, Brown Brothers Harriman & Co., of New York City, Brush, Slocumb & Co., of San Francisco, Burns, Corbett & Pickard, Inc., of Chicago, Caldwell, Phillips Co., of St. Paul, California Bank of Los Angeles, Citizens Fidelity Bank & Trust Co., of Louisville, City National Bank & Trust Co., of Kansas City, E. W. Clark & Co., of Philadelphia, John W. Clarke & Co., of Chicago, Cohu & Co., of New York City, C. C. Collings & Co., Inc., of Philadelphia, Commerce Trust Co., of Kansas City, Continental National Bank & Trust Co., of Salt Lake City, F. W. Craigie & Co., of Richmond, Crouse & Co., of Detroit, Cumberland Securities Corp., of Nashville, John Dane, of New Orleans, R. L. Day & Co., of New York City, Dempsey & Co., of Chicago, Dempsey-Tegeler & Co., of St. Louis, Dick & Merle-Smith, of New York City, Dittmar & Co., of San Antonio, Doll & Isphording, Inc., of Cincinnati, Dominick & Dominick, of New

York City, A. Webster Dougherty & Co., of Philadelphia, Dryden & Co., of Cincinnati, Ducournau & Kees, of New Orleans.

Also, Eddlemann-Pollock Co., of Houston, A. G. Edwards & Sons, of St. Louis, Elkins, Morris & Co., of Philadelphia, Ellis & Yarrow, of Phoenix, Ernst & Co., Este & Co., both of New York City, Fahey, Clark & Co., of Cleveland, Farwell, Chapman & Co., of Chicago, Fidelity Union Trust Co., of Newark, Field, Richards & Co., of Cleveland, First American National Bank of Duluth, First-Citizens Bank & Trust Co., of Smithfield, First Cleveland Corp., of Cleveland, First National Bank of Birmingham, First National Bank of Dallas, First National Bank of Jackson, First National Bank of Memphis, First National Bank of Minneapolis, First National Bank of New York, First National Bank of Portland, First National Bank of Saint Paul, Harvey Fisk & Sons, of New York City, Foster & Marshall, of Seattle, Freeman & Co., of New York City, Fulton, Reid & Co., of Cleveland, Alister G. Furman Co., of Greenville, Robert Garrett & Sons, Glickenhau & Lembo, both of New York City, Glore, Forgan & Co., Goodwyn & Olds, of Washington, D. C., W. D. Gradison & Co., of Cincinnati, Granbery, Marache & Co., of New York City, Grant Brownell & Co., of Dayton, Hall & Co., of New York City.

\$2,323,000 Dothan, Ala., as 2½s, at a price of 101.59.
3,034,000 Selma, Ala., as 2½s, at a price of 101.59.
3,382,000 Contra Costa County, Calif., as 2s, at a price of 100.60.
2,331,000 Oxnard, Calif., as 2s, at a price of 100.31.
3,857,000 San Joaquin County, Calif., as 2s, at a price of 100.31.
823,000 Dublin, Ga., as 2½s, at a price of 101.52.

Issues Not Sold—No bids were received for the \$11,666,000 bonds, as follows:

\$10,974,000 Milwaukee, Wis.
692,000 Menomonee, Wis.

Housing Authorities to Sell Notes—Sealed bids will be received until Jan. 23 for the purchase of \$76,453,000 notes of the following housing agencies:

\$3,089,000 Alaska.
3,565,000 Baltimore, Md.
196,000 Brownsville, Texas.
445,000 Charleston, S. C.
461,000 Clackamas County, Ore.
155,000 Conway, Ark.
1,284,000 Decatur, Ill.
1,042,000 Erie, Pa.
New York, N. Y. \$25,910,000 43rd issue \$16,570,000 44th issue, \$10,120,000 45th issue, \$4,470,000 46th issue.
\$2,675,000 Norfolk, Va.
Philadelphia, Pa. \$763,000 32nd series, \$2,093,000 33rd series.
\$547,000 Richmond, Calif.
295,000 Rock Island County, Ill.
613,000 Rock Island, Ill.
844,000 San Francisco, Calif. (City and County).
117,000 Santa Barbara County, Calif.
625,000 Tucson, Ariz.
574,000 Winnebago County, Ill.
Each issue is dated Feb. 13, 1952 and matures on Aug. 29, 1952.

VERMONT

South Burlington Fire Dist. No. 3 (P. O. Burlington), Vt.

Bond Offering—Ronald Macdonald, District Treasurer, will receive sealed bids in care of the Chittenden County Trust Co., Burlington, until 4 p.m. (EST) on Jan. 23 for the purchase of \$68,000 sewer construction bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Legality approved by George R. McKee, of Burlington, and Peter Giuliani, of Montpelier.

WASHINGTON

Cowlitz County, Kalama Sch. Dist. No. 402 (P. O. Kelso), Wash.

Bond Sale—The \$25,000 school bonds offered on Jan. 10—v. 17, p. 2504—were awarded to the National Bank of Commerce of Seattle, at a net interest cost of about 2.43%.

Lewis County, Chehalis Sch. Dist. No. 302 (P. O. Chehalis), Washington

Bond Sale—The \$185,000 general obligation bonds offered on Jan. 15—v. 175, p. 188—were awarded to Blyth & Co., of Seattle, at a net interest cost of about 1.74%.

Lewis County, Toledo Sch. Dist. No. 237 (P. O. Chehalis), Washington

Bond Sale—The \$127,000 school bonds offered on Jan. 14—v. 17, p. 2595—were awarded to Foster & Marshall, of Seattle, at a net interest cost of about 2.42%.

Pierce County, Lakewood Water Dist. (P. O. Tacoma 9), Washington

Bond Sale—The \$600,000 water revenue—1952, series A bonds offered on Jan. 10—v. 175, p. 88—were awarded to the Pacific Northwest Co., of Seattle, and Associates, at a price of 99.14, net interest cost of about 2.86% as follows:

\$132,000 2½s. Due on Jan. 1 from 1954 to 1959 inclusive.
75,000 2½s. Due on Jan. 1 from 1960 to 1962 inclusive.
209,000 2½s. Due on Jan. 1 from 1963 to 1968 inclusive.
184,000 3s. Due on Jan. 1 from 1969 to 1972 inclusive.

Spokane County, Mead Con. Sch. Dist. No. 354 (P. O. Spokane), Wash.

Bond Sale—The \$300,000 school bonds offered on Jan. 11—v. 17, p. 88—were awarded to Blyth & Co., and the Seattle-First National Bank, both of Seattle jointly, at a net interest cost of about 1.78%.

Yakima County, Grandview Sch. Dist. No. 200 (P. O. Yakima), Wash.

Bond Offering—C. S. Col County Treasurer, will receive bids until 10 a.m. (EST) on Feb. 7 for the purchase of \$195,000 school general obligation bonds. Dated March 1, 1952. Due on March 1 from 1954 to 1962 inclusive. The bonds are callable at interest M-S.

CANADA

ONTARIO

Ontario (Province of)

Bonds Publicly Offered—An issue of \$50,000,000 Hydro-Electric Power Commission bonds—v. 17, p. 2504—is being offered by syndicate composed of McLeod Young, Weir & Co., Wood, Gund & Co., Bell, Gouinlock & Co., E. Ames & Co., Mills, Spence & Co., Dominion Securities Corp., all of Toronto, Royal Securities Corp., of Montreal, Midland Securities Corp., of London, Ontario, Dawson, Hannaford, Ltd., of Montreal, Cochran, Murray & Co., Harrison & Co., Fry & Co., Matthew & Co., all of Toronto, Collier, Norris & Quinlan, of Montreal, R. J. Daly & Co., Gairdner & Co., both of Toronto, W. C. Pitfield & Co. of Montreal, Burns Bros. & Denton, W. C. Harris & Co., both of Toronto, James Richardson Sons, of Winnipeg, Equitable Securities of Canada, Anderson & Co., Bankers Bond Corp., Bartlett Cayley & Co., Brawley, Cathers & Co., J. L. Graham & Co., Charles H. Burgess & Co., Flemming & Co., and Walwyn, Fisher & Co., all of Toronto. Dated Jan. 15, 1952. Interest J-J. Legality approved by Daly, Thistle, Judson & McTaggart, of Toronto.

DIVIDEND NOTICES

SINCLAIR OIL CORPORATION



Common Stock Dividend No. 85

The Board of Directors of Sinclair Oil Corporation on Jan. 10, 1952 declared from the earned surplus of the Corporation a quarterly dividend of sixty-five cents (\$0.65) per share on the Common Stock, payable March 15, 1952 to stockholders of record at the close of business on Feb. 15, 1952. Checks will be mailed. P. C. SPENCER President

GOULD-NATIONAL BATTERIES, INC.

SAINT PAUL, MINNESOTA
Manufacturers of Automotive and Industrial Batteries

DIVIDEND NOTICE

Preferred Dividend

The Board of Directors today declared a regular quarterly dividend of 56¼¢ per share on the Cumulative Preferred Stock, payable February 1 to shareholders of record January 18, 1952.

Common Dividend
The Board of Directors today declared a dividend of 75¢ per share on Common Stock, payable February 1 to shareholders of record January 18, 1952.

A. H. DAGGETT
President
January 4, 1952

